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## Peet enters into conditional agreement with University of Canberra

Peet Limited advises that it has entered into a conditional agreement for the proposed residential development on land owned by the University of Canberra in Belconnen, ACT.

Peet and the University will further advance this project, while also seeking to secure the necessary approvals prior to a potential launch of the project in the 2017 calendar year.

Once the conditions precedent are satisfied, it will allow the parties to progress a multi-stage development of up to 3,300 residences (a mix of units and townhouses) to be constructed over an anticipated 15 to 20 year period. The gross development value of the project is currently expected to be circa \$1.7 billion which will depend upon property values over time.

Peet is pleased to be entering this new partnership and looks forward to satisfying the conditions precedent and working with the University of Canberra and will keep its shareholders and the market updated on this innovative project.

### For investor inquiries, call:

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