

EUROZ HARTLEYS

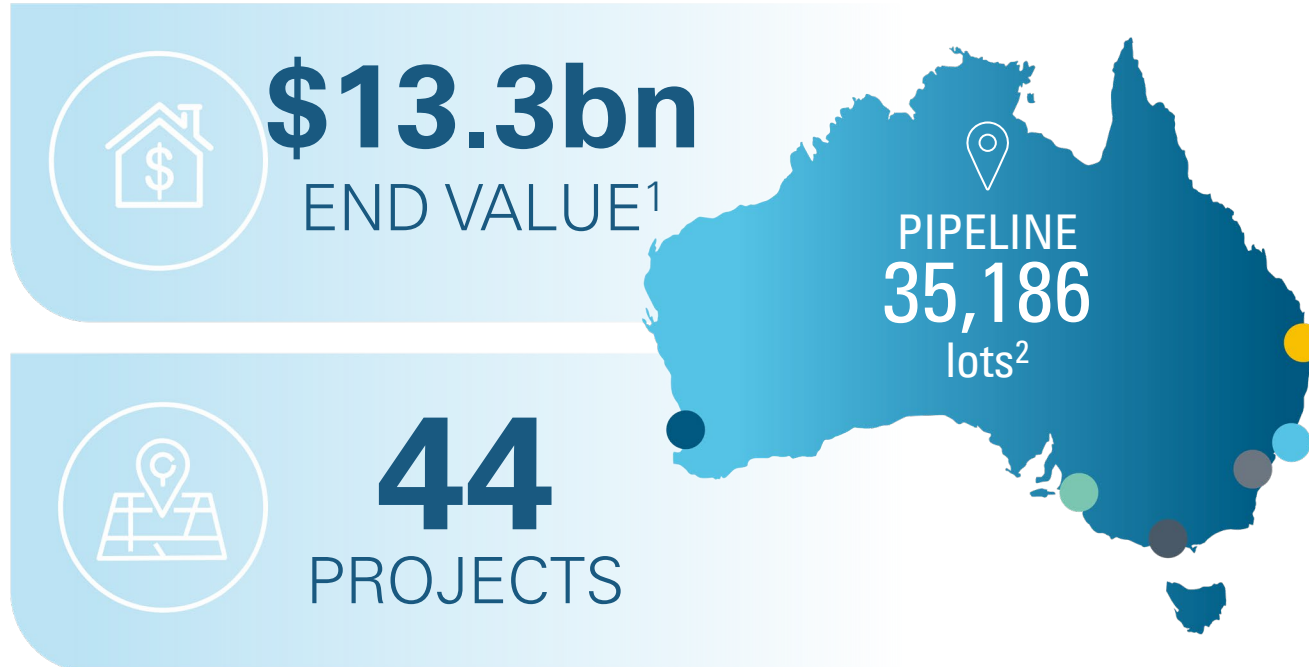
ROTTNEST INSTITUTIONAL CONFERENCE 2024



Where *you* belong

PEET

Strong Platform for Growth



QLD	WA	VIC	SA	NSW	ACT
10	17	9	5	2	1
PROJECTS	PROJECTS	PROJECTS	PROJECTS	PROJECTS	PROJECT

Notes:

- 1 End Value is Gross Development Value, which is the forecast future sales price of the remaining equivalent lots as at 31 December 2023, subject to market conditions
- 2 Includes equivalent lots

GEOGRAPHICALLY DIVERSE

- Benefit from various growth corridors – positioned for future Australian population growth
- Allows Peet to leverage state-based fluctuations
- Ability to manage land bank and capital through market cycles

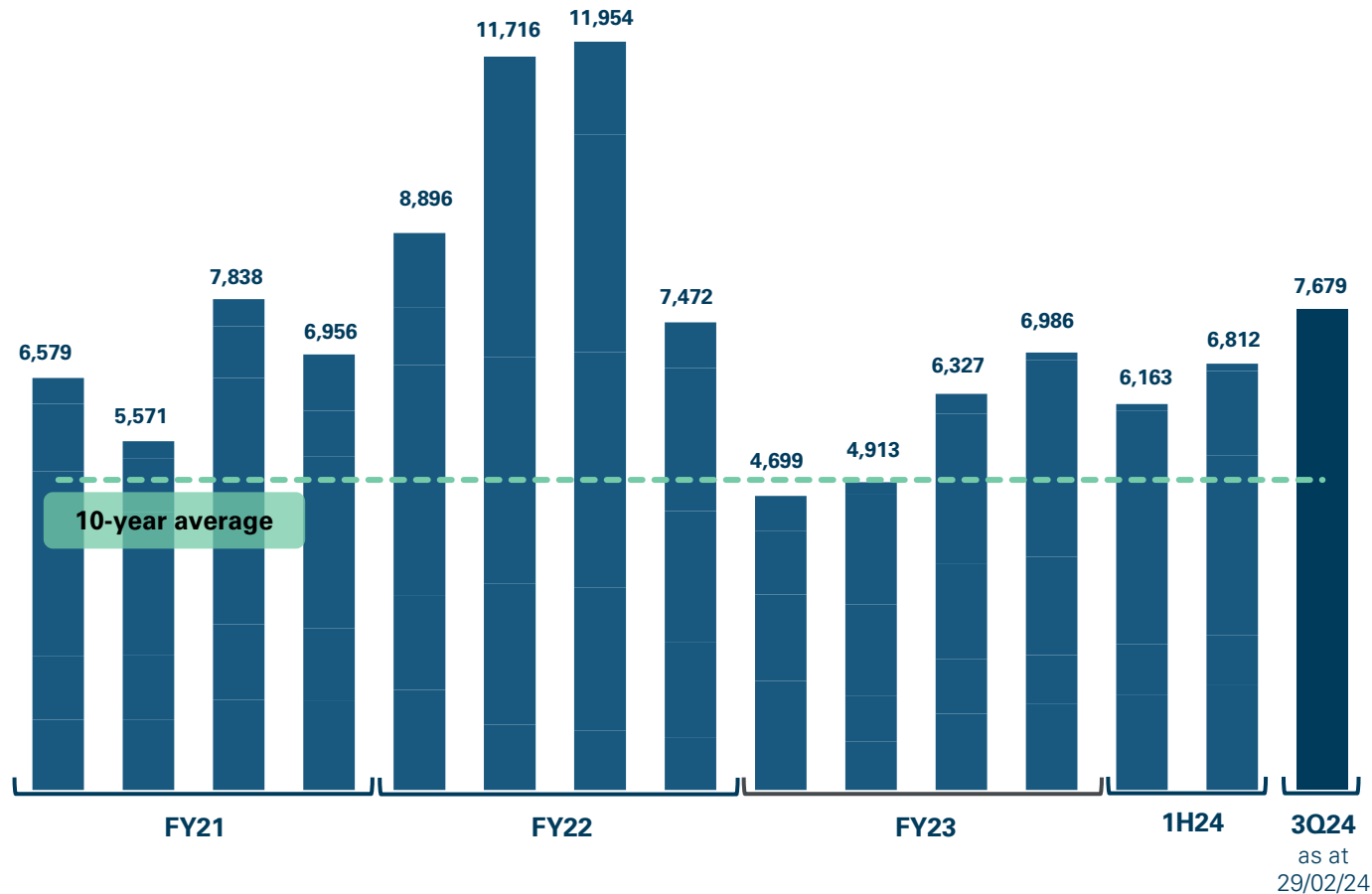
HIGHLY DESIRABLE LOCATIONS

- Projects located across inner to outer rings of capital cities
- Developing where people want to live now

LOW COST

- Strong embedded margins
- Average age of land bank is 13 years
- Large land bank provides economies of scale to deliver wide range of product at lower cost

Enquiry Levels Continue to Improve



- Enquiry levels during 1H24 were generally in line with 2H23 and materially higher than in 1H23:
 - 2Q24 enquires increased by more than 10% compared to 1Q24
 - First home buyer activity has increased by c.17% since 30 June 2023
 - Buyers remain cautious due to cost-of-living pressures
- 1H24 enquiries remain well above the 10-year average
- **Enquiry levels during 3Q24 continue to improve compared to the previous quarter**

Delivering against our Strategy

SIGNIFICANT VALUE TO BE UNLOCKED

INVEST in high quality land in strategic locations across country

- Land bank weighted to undersupplied east coast markets
- Recent acquisitions have resulted in increasing embedded margins
 - Average age of land bank is 13 years
- Key projects have environmental and planning approvals in place
- **Significant value creation to be unlocked through**
 - **Flagstone Town Centre**
 - **University of Canberra project**
 - New project commencements
- Continue to assess selective acquisitions to restock pipeline



EXPAND product offering and geographic presence to appeal to wider variety of customers

- Targeting infill projects of major capital cities
- Two new projects commenced development/sales during 1H24
- **First settlements from 8 new projects by FY26 increasing activation of landbank to c.88%**
- Continued focus on increasing the Group's townhouse pipeline
 - Current pipeline of 1,200 townhouses nationally
- Look to build on apartment pipeline as opportunities emerge



MAINTAIN strong capital management

- Maintaining a disciplined approach to capital management
 - **Aligning production levels with sales demand**
- Continued focus on improving operating cash flows
- Group continues to consider capital management initiatives to further improve shareholder returns
 - On-market share buy-back has reduced shares on issue by 4% to date



VALUE CREATION

- **Good visibility of future earnings underpinned by a low-cost land bank**
- **Ability to leverage well established funds management capability where appropriate to unlock value**
- Improved shareholder returns
 - **Reduce share price discount to market NTA**
 - Dividend payout ratio 50-60%
 - On-market share buy-back extended
- Continue to assess opportunities to maximise market cycles to unlock value where appropriate



KEY PROJECT

Overview

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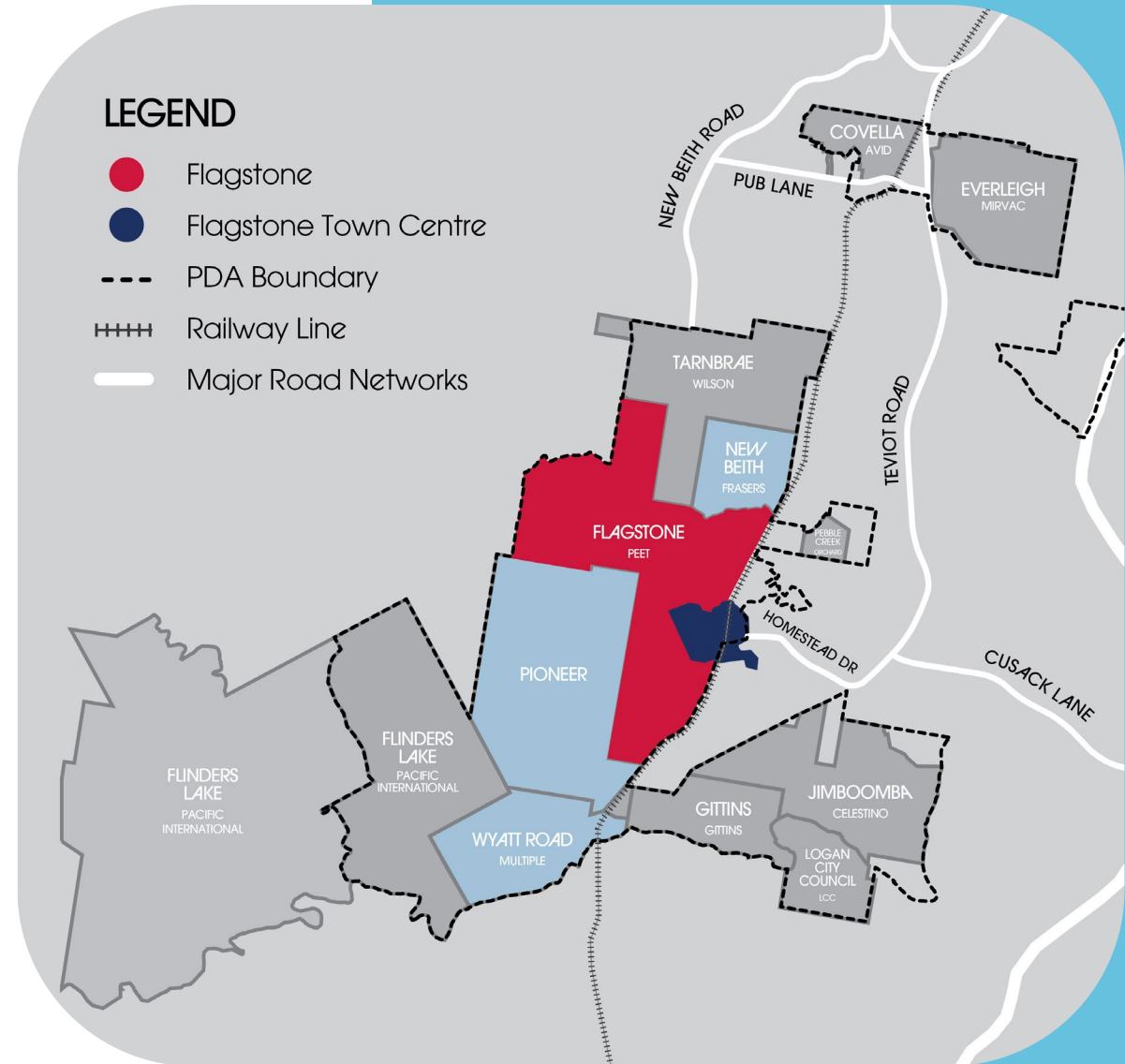
Greater Flagstone Priority Development Area (PDA)

- Large-scale, low-cost project in key SEQ growth corridor with more than 10,500 lots¹ remaining with a GDV² of c.\$4.bn
- Located 38km south-west of Brisbane's CBD in one of the fastest growing corridors in SEQ
 - Significant embedded operating margins
 - State and local government Infrastructure Agreement signed for more than \$1.bn
 - Statutory approvals in place including Federal environmental approvals providing ~20 years of unconstrained development
- The project includes the only town centre in the 7,000ha Greater Flagstone PDA, which will support the region's expected population of 150,000 people and more than 50,000 homes
- A future Flagstone Passenger Rail Station located within the development core

Notes:

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Flagstone

Springfield

Brisbane CBD

Future Residential Stages

Flagstone City Centre

Stage 3 - 5 Residential - Selling

Stage 2 Residential - Complete

Future Train Station

Stage 1 Residential Complete

Flagstone East - Complete

Future Health Precinct

Future Residential Stages

Railway Line

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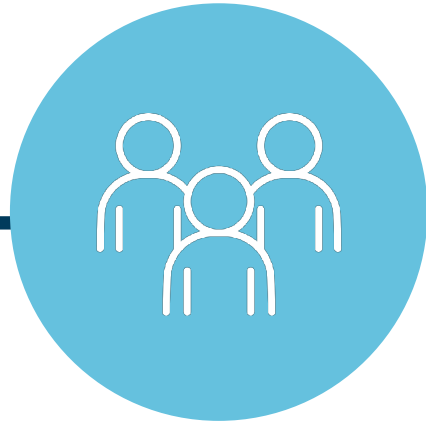
Artist's impression

Peet Flagstone City Project Snapshot

A 20 YEAR VISION



c.12,000
new homes



30,000+
population



c.1,500
residential
settlements
to date at 8.7% pa
compound price
growth



c.10,500¹
residential
lots
remaining to
develop

Notes:

¹ Includes equivalent lots

Peet Flagstone City Project Snapshot

A 20 YEAR VISION



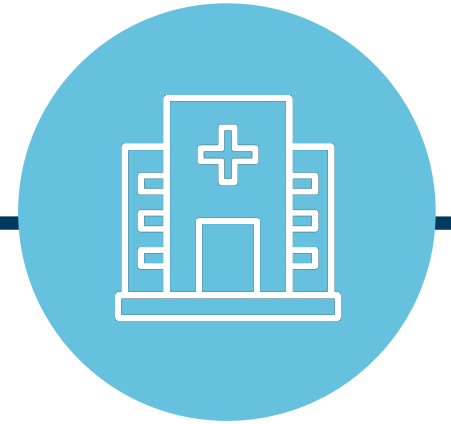
Highest lot sale
\$395,000,
highest house
re-sale \$882,000



Gross
Development
Value¹ \$4.2bn



100ha of
commercial town
centre land plus
30ha of school
sites



Anchored by future
Health Precinct and
passenger railway
station

Notes:

¹ The forecast future sales price of the remaining equivalent lots as at 31 December 2023, subject to market conditions

Flagstone

Springfield

Brisbane CBD

Multi-Residential

Flagstone City Retail Core

Flagstone Parklands

Business Precinct

Railway Line

Future Train Station

Bulky Goods / Logistics Precinct

Education Precinct

Health Precinct

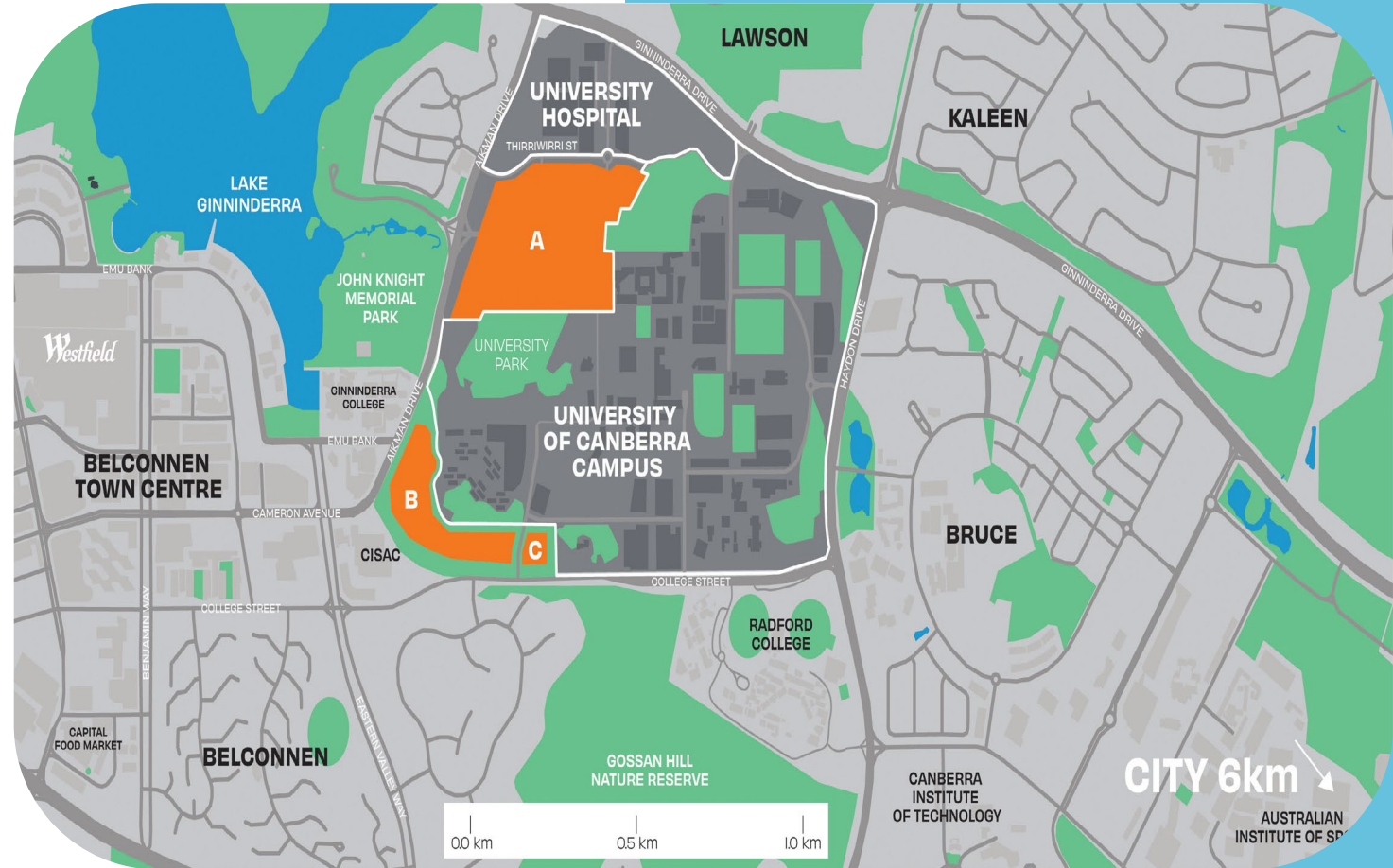


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University of Canberra

- Significant urban infill project comprising c.2,700 lots^{1,2} with a GDV³ of c.\$2.4bn
 - comprising a diverse mix of architecturally designed terraces, townhouses and apartments
- Located c.6km from Canberra City and providing significant presence in the Belconnen Town Centre growth corridor
- The acquisition of the property was finalised in 1H24 with the purchase price to be paid in instalments over six years



Notes:

- 1 Includes option agreement for the acquisition of an additional 6.2ha
- 2 Includes equivalent lots
- 3 Gross Development Value, which is the forecast future sales price of the remaining equivalent lots as at 31 December 2023, subject to market conditions

University of Canberra

- Low-cost base with strong embedded margins
- First sales expected 2H25¹
- Substantial amenity within close proximity
 - University Hospital
 - Australian Institute of Sport
 - 22ha of adjoining open space and Lake Ginninderra
- Significant sustainability initiatives comprising 7–8-star buildings, solar, all electric development, rainwater harvesting and central waste facility



Notes:

1 Subject to market conditions

University of Canberra



Artist's impression

Where *you* belong

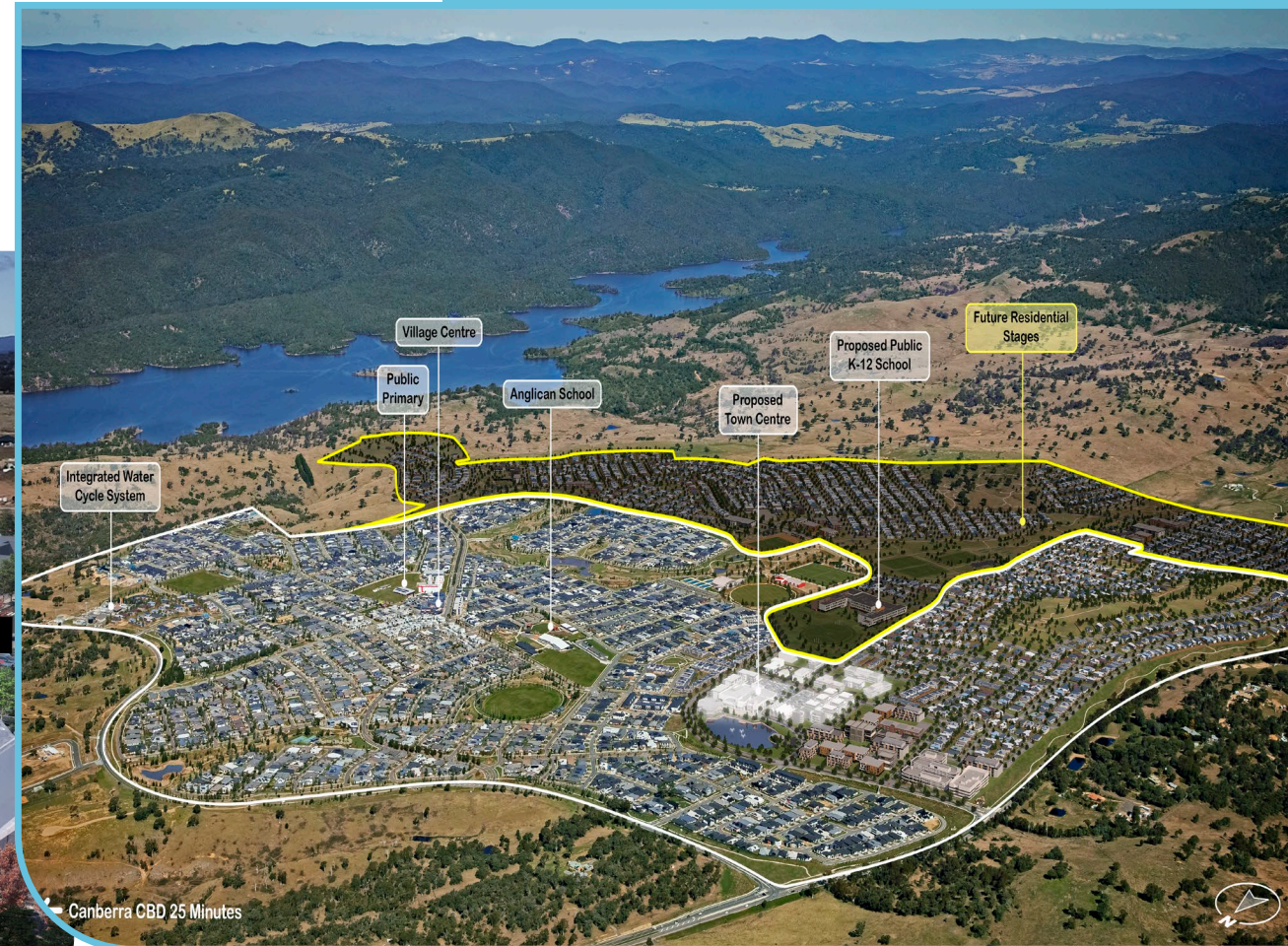
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Googong

- JV master planned community with over 2,200 lots^{1,2} remaining with a GDV³ of more than \$1.2bn – 18km from Canberra CBD
- Well established community with strong embedded operating margins
- Googong Town Centre detailed design underway

Notes:

- 1 Includes equivalent lots
- 2 100% of project; Peet's share is 50%
- 3 Gross Development Value, which is the forecast future sales price of the remaining equivalent lots as at 31 December 2023, subject to market conditions



Canberra CBD 25 Minutes

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Newhaven

- FM master planned community situated 26km from Melbourne CBD
- Remaining yield of c.1,600 lots¹ with a GDV² of c.\$400m
- Tarneit West train station within the estate is scheduled to open in 2026, providing opportunity for increased density
- Victorian Government Primary School opened in the estate during January 2024



Notes:

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Craigieburn West

- Master planned community located 30km north of the Melbourne CBD, in the northern growth corridor
- Approximate yield of over 800 lots¹ with a GDV² of c.\$360m
- Will leverage Peet's adjoining Aston community, with strong embedded operating margins
- First sales expected 1H25



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Brabham

- FM master planned community with over 2,500 lots¹ remaining with a GDV² of more than \$625m – 20km from the Perth CBD
- Adjacent to the METRONET Whiteman Park Rail Station (completion expected late 2024) with opportunity for increased density
- Significant existing surrounding amenity (road, shopping, schools, childcare, Swan Valley) with more planned
- Infill development with strong sales and significant price growth to date



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Yanchep

- Syndicated master planned community with over 1,400 lots¹ remaining with a GDV² of c.\$370m
- Project surrounds Sun City Country Club golf course and is located c.3.5km from the Indian Ocean
- Adjacent to the METRONET Yanchep Rail Station, which is expected to be completed in mid-2024
- Yanchep City Centre, which surrounds the Yanchep Rail Station, plans to accommodate a diverse variety of retail, commercial and education uses as well as higher density residential development

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