

23 August 2018

## Peet announces on-market share buy-back

National property developer, Peet Limited (ASX: PPC) has announced that it will implement an on-market share buy-back of up to 5% of its issued ordinary shares for a period ending within 12 months of this announcement.

The Peet Group has entered the 2019 financial year with a strong balance sheet, including low gearing<sup>1</sup>, cash and debt facility headroom of \$148.3 million as at 30 June 2018 and is well placed to capitalise on opportunities for growth when they emerge.

“Given Peet’s strong financial position, its share price trading at or below its current book NTA of \$1.18 and in line with our focus on prudent capital management, the Board has resolved to implement an on-market share buy-back,” said Peet Managing Director and CEO Brendan Gore.

Peet will be in a position to commence the buy-back once it has appointed a broker to act on its behalf. The market will be notified of this appointment by way of the lodgement of an Appendix 3D.

Peet reserves the right to suspend or terminate the buy-back at any time, including to take advantage of opportunities to replenish its landbank when they emerge.

### For investor inquiries call:

Managing Director and Chief Executive Officer  
Brendan Gore  
Peet Limited  
(08) 9420 1111

### For media inquiries call:

Marie Mills  
Mills Wilson  
(08) 9421 3600, 0418 918 202  
mariem@millswilson.com.au

---

<sup>1</sup> Calculated as (Total interest-bearing liabilities (including land vendor liabilities) less cash) / (Total assets adjusted for market value of inventory less cash, less intangible assets). Excludes syndicates consolidated under AASB10.