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## FINBAR REACHES TOPPING OUT MILESTONE AT GARDEN TOWERS IN EAST PERTH

- Structural works now complete at Garden Towers in East Perth
- Garden Towers comprises 330 residential units and 1,157sqm of ground floor commercial tenancies
- Estimated end value of approximately \$290 million as a joint-venture project
- Settlements are anticipated to contribute to earnings in H1 FY2027

Western Australia's leading apartment developer, Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to announce that construction of its landmark Garden Towers development has reached the topping out stage, marking a significant milestone in the delivery of the project.

The topping out represents completion of the development's structural works and reflects continued construction progress in line with the Company's delivery programme.

Garden Towers has achieved strong market acceptance, with 279 units or 81% of the development sold to date representing \$208 million by value, demonstrating continued demand for high-quality, well-located residential product. The development will be the Company's largest by number of lots in its 30-year history, exceeding Civic Heart.

Subject to completion of remaining construction works, regulatory approvals and standard settlement conditions, settlements are anticipated to commence in H1 FY27.

Chief Executive Officer Mr Ronald Chan said:

"The topping out of Garden Towers is an important milestone for the Company, our project partners, and purchasers. Achieving 81% of sales to date reflects the strength of the project's design, location and market positioning in a robust property market that continues to be underpinned by a significant supply-demand imbalance. We remain focused on progressing Garden Towers through the final stages of construction and preparing for settlements, which are anticipated in H1 FY27."

Garden Towers comprises 330 apartments and ground floor commercial tenancies across two towers of 37 and 26 levels, with resident amenities including a level six lap pool, indoor virtual golf simulator, business lounge with zoom pods, and the level 36 Skybar with private dining room. The project is centrally located in East Perth, offering access to Queens Park, the revitalised WACA redevelopment, the new East Perth primary school currently under construction, and easy connection into the CBD and surrounding amenities.

The Company will continue to update the market as Garden Towers progresses toward completion and settlement.

Shareholders and investors can engage with the management team on this announcement [here](#).



Figure 1. Garden Towers site photo, East Perth

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*Authorised for release by Mr Ronald Chan, Chief Executive Officer.*

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**About Finbar**

One of Western Australia's largest and most trusted apartment developers with more than 30 years of experience delivering 79 landmark developments and over 7,400 apartments worth \$4.5b. To find out more, visit [www.finbar.com.au](http://www.finbar.com.au) or our [Investor Hub](#).