

## ASX ANNOUNCEMENT

11 November 2025

### **Eureka acquires first All Age Rental Community in Victoria**

- Acquisition of Benalla Tourist Park located northeast of Melbourne
- Mixed-use village of 145 revenue generating sites comprising 61 land-lease homes, 9 park owned rentals, 29 tourist cabins and 46 sites and motel rooms
- Purchase price of \$11.7 million with an ingoing yield of 8.0% and target five-year IRR of 17.0%
- Large freehold site with development approval already in place to immediately add a further 21 rental units and with further development upside (subject to Council approval)
- Represents Eureka's first All Age Rental Park in Victoria

Eureka Group Holdings Limited (ASX: EGH) is pleased to announce it has executed contracts to acquire Benalla Tourist Park - a mixed-use tourist community located ~200km northeast of Melbourne.

Benalla is positioned along the Hume Freeway, one of Victoria's major transport corridors linking Melbourne to Sydney. Surrounded by the large regional towns of Wangaratta, Shepparton, and Albury, Benalla has a population of 14,528 people and boasts a strong and diverse economy driven by construction, manufacturing, agriculture and renewable energy.

Amenities within the park include a community centre, swimming pool, camp kitchen and amenity blocks.

Eureka has acquired the park on an initial yield of 8.0% (excluding transaction costs). The purchase price is \$11.7m. Upon final build-out and transition the Benalla village will comprise a community of 176 predominantly long-term rental units and land-lease homes.

Benalla Tourist Park presents Eureka with a diversified revenue profile of permanent residents, long term rentals, repeat worker business from local infrastructure and renewable projects, and tourist revenue.

The site benefits from two existing development approvals – one which permits Eureka to immediately build 21 new one- and two-bedroom rental units, and a second that Eureka will apply to amend to develop additional rental units (subject to Council approval).

Eureka's Chief Executive Officer, Mr Simon Owen commented, "Rental vacancy rates in Benalla have remained at or below 3% (being a balanced rental market) since the middle of 2016 and is currently at just 1.3%. Over that same period rental rates have grown at an average 8.5% per annum. Eureka is confident that Benalla's rental market fundamentals align with our strategy to provide affordable long term rental accommodation to retirees, key workers, and high-vis trades."

"Benalla represents another on-strategy acquisition for Eureka – a strong and diverse local economy, attractive in-going yield, significant development and repositioning upside, and an acquisition price well below replacement cost".

"Eureka already has an active presence in Northeast Victoria with seniors rental villages located in Shepparton and Albury – both within a 75 minute drive of Benalla," Mr Owen added.

Benalla marks the company's ninth acquisition in the past year and the Group has a further non-binding \$100 million of acquisitions currently in due diligence.

Eureka expects to settle the acquisition in late November 2025, subject to customary conditions.

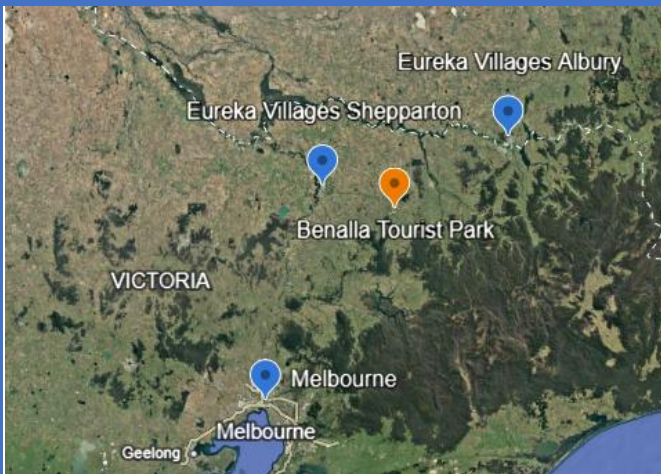
*This announcement was approved and authorised for release by Eureka's Board of Directors.*

-Ends-

**For further information:**

**Investors**, contact Shiv Chetan, Chief Financial Officer and Joint Company Secretary

[shiv.chetan@eurekagroupholdings.com.au](mailto:shiv.chetan@eurekagroupholdings.com.au) | 07 2145 6322



Close proximity to existing Eureka Seniors Rental Living Villages and major regional towns



Eureka's first All Age Rental Park in Victoria



Examples of recently built pre-fab homes at Benalla Tourist Park



Benalla Tourist Park is owned on a freehold basis across 4.1ha of land