

CUBBIE STATIONPO BOX 7
DIRRANBANDI QLD 4486PH: (07) 4625 8366
FAX: (07) 4625 8399

dirranadmin@cubbie.com.au

**THE ANCHORAGE & ASPEN**PO BOX 608
ST GEORGE QLD 4487PH: (07) 4625 1100
FAX: (07) 4625 1099

stgeorgeadmin@cubbie.com.au

23 February 2022 - Cubbie Ag today announced that an agricultural fund managed by Macquarie Asset Management (the Fund) has acquired the remaining 51 per cent stake in Cubbie Station, associated properties and cotton ginnery (Cubbie), bringing the Fund's total ownership to 100 per cent.

Macquarie Asset Management, and its Australian agricultural funds management team, has a strong track record of managing agricultural operations. Macquarie Asset Management looks forward to continuing Cubbie Ag's involvement in and support for local communities.

The change of ownership will not materially change the day-to-day operations of Cubbie. Paul Brimblecombe, will continue as CEO of Cubbie, supported by the existing management team, and all current employee positions remain unchanged. There will also be no change to the Voluntary Water Contribution that was announced when the Fund acquired its initial 49 per cent interest in 2019.

About Macquarie Asset Management:

Macquarie Asset Management (MAM), the asset management arm of Macquarie Group, is one of the world's leading alternative asset managers. For more than two decades, MAM has partnered with investors, governments and communities to manage, develop and enhance assets relied on by more than 100 million people each day.

For more than 10 years, MAM has combined farming expertise, investment management discipline and a deep understanding of global commodities markets 'in-house', to become one of Australia's largest diversified farmers. MAM's Australian agriculture portfolio teams are based in Albury, Orange and Sydney.