

Daylesford District Community Developments Limited

MEDIA RELEASE
25 November 2022

Community Bank Daylesford District* to open a community meeting space in Hepburn

Community Bank Daylesford District announced today that it had exchanged contracts for the purchase of a property at 113 Main Road, Hepburn Springs. The property will serve as a community meeting space and provide permanent office space for the Bank's administration team. Branch operations at 97 Vincent Street will not be affected.

Chair Mark Rak said, "We're delighted to announce the purchase of 113 Main Road, Hepburn Springs. We think this space will work well for not-for-profits and community groups in our area to meet and conference. It also gives us a physical presence in Hepburn.

"Our bank is trading well and for the four months to October 2022, revenue is significantly higher than for the same period last year. The strength of these results and our growing cash balance has given us cause to consider our longer investment strategy. The property purchase is consistent with our aim to build a tangible asset base for our shareholders while at the same time providing an important community service," he said.

The community investment at 113 Main Road, Hepburn Springs will be funded by a combination of debt and equity.

Today's announcement follows the recently announced commitment of up to \$750,000 over 10 years for the upgrade of the Daylesford Hospital. This commitment is conditional on co-commitment of State government funding.

Community Bank Daylesford District celebrated its 10th anniversary in April 2022. Since it started operating in 2012 the bank has returned over \$1 million to the community by way of community investment and shareholder returns. The Bank's strong balance sheet and positive financial outlook are expected to enable continuing significant community investments and shareholder returns into the future.

For further information please contact:

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**Community Bank Daylesford District is owned and operated by Daylesford District Community Developments Limited. This media release was approved by the Board of Daylesford District Community Developments Limited, owner and operator of the Community Bank Daylesford District .*

Shares in Daylesford District Community Developments Limited can be purchased and traded through an ASIC regulated low volume market. Enquiries should be directed to sharesadmin@ddcdl.com.

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