



**MACARTHUR
NATIONAL
LIMITED**

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10 October 2025

Dear Shareholder,

FY26 Quarter 1 Update

During the quarter, Macarthur continued its strategy to grow its communities for families in Australia.

Long Day Care

Macarthur's Montessori Beginnings division continued to perform strongly, achieving several milestones during the quarter:

- **Montessori Beginnings Maribyrnong won the award for Most Outstanding Early Childhood Centre** in the Local Business Awards, recognising excellence in early education and community engagement.
- **Welcomed the first children to Montessori Beginnings Irymple**, which has been well-received by the local community. Montessori Beginnings Irymple is now the 11th operating Montessori Beginnings centre.
- **Progressed construction of the Montessori Beginnings Harpley** property, which will become the 12th Montessori Beginnings early learning service when it opens in 2026.
- **Attained the development permit for Montessori Beginnings Berwick**, which will be the 13th Montessori Beginnings centre. In line with the group's strategy to establish operating pods, Berwick will function as the sister centre to Montessori Beginnings Officer.



Montessori Beginnings Harpley under construction September 2025



*Recurring
revenue*



*Capital-efficient
growth*



*Strong ESG
alignment*



*High barriers to
entry*



*Favourable
demographic
tailwinds*



Montessori Beginnings Irymple opened and welcomed first children in July 2025



Montessori Beginnings Maribyrnong leadership team at the Local Business Awards

Living

Macarthur was awarded grants from the Victorian State Government to create key worker accommodation in Swan Hill and Mildura under the Mobera Living 'develop, own, operate' model. A total of 18 homes will be developed to provide affordable accommodation for Montessori Beginnings educators and other essential workers, located close to their workplaces. Educators from Montessori Beginnings Irymple, Mildura, and Swan Hill will have priority access to these homes, supporting staff attraction and retention in regional areas.

Introducing Kinvera Communities

As part of Macarthur's continued evolution, the company will be seeking shareholder approval at the upcoming AGM to adopt the new name Kinvera Communities Limited.

The name Kinvera is formed from Kin meaning "family" and Vera tracing Latin roots meaning "trust", reflecting the Company's purpose of creating places where families can live, learn, and thrive together.

The Kinvera brand brings together the Company's 3 divisions under one connected vision:

- Montessori Beginnings – Early Learning and Childcare
- Mobera Living – Affordable Accommodation for Working Parents
- Zest Living – Residential Land Lease Communities for Retirees



The Kinvera name embodies connection, care, and vitality. Its clean geometric logo, a home symbol, represents places built for people, not just property. This transition will unify the group's social infrastructure operations under a single national identity, supporting its long-term vision to deliver sustainable, people-centred communities across Australia.



Please do not hesitate to contact me if you have any queries.

Yours faithfully

Macarthur National Ltd



Henry Townsing
Chair

About Macarthur National

Macarthur creates Social Infrastructure communities for families that seek to improve the lives of those who bring its spaces to life.

As an owner, developer and operator of Social Infrastructure communities, Macarthur focuses on three sectors:

- Communities for Children – Early Learning and Childcare
- Communities for Parents – Affordable Accommodation
- Communities for Grandparents – Residential Land Lease Communities

Macarthur is expanding its Zest Living division, which provides residential land lease housing designed for community living in retirement.

Through Mobera Living, Macarthur supports working parents facing accommodation affordability challenges by providing modern, affordable homes close to workplaces.

Montessori Beginnings continues to grow as a leading early learning brand built on the Montessori philosophy, offering quality education and care for children aged 6 weeks to 6 years.

