

Acquisition of NZ\$178m Visy Glass Plant

- ***New Zealand subsidiary Augusta settles NZ \$178million Visy Glass industrial asset***
- ***Centuria's largest unlisted single-asset fund to date, comprising 820 retail investors***
- ***NZ \$109million New Zealand equity raising***
- ***5.00% p.a. initial forecast pre-tax cash distribution for Visy fund¹***

SYDNEY (Monday, 1 March 2021) – Centuria Capital Group (ASX: “Centuria” or “the Group”) announces its New Zealand subsidiary, Augusta Capital, has settled the acquisition of the NZ \$178 million¹ Visy Glass manufacturing plant in Penrose, Auckland². The property was acquired by a new single-asset unlisted fund – Augusta Penrose Limited (the Fund).

The Fund had a total equity requirement of NZ \$109.3 million. The Fund is forecast to provide investors an initial forecast pre-tax cash distribution of 5.00% per annum¹.

Joint CEO Jason Huljich, said “We are pleased to report the success of the largest unlisted fundraising the Group has undertaken in its 22-year history. It is a testament to the strength of our New Zealand business having only recently acquired Augusta in 2020. The Visy transaction helped underpin the Group’s latest earnings upgrade and is an excellent example of how executing our corporate acquisitions strategy provides improved earnings accretion for securityholders.”

Augusta Capital Managing Director Mark Francis commented, “The Visy Glass industrial property presented a rare investment opportunity to the local market by providing a strong tenant covenant with a 20-year triple net lease, offering certainty of income, and a strong location in the pre-eminent Penrose market. The Fund also attracted the largest number of new investors to date and we welcome them to the Centuria fold.”

Centuria is a leading Australasian real estate funds manager and the company intends to rebrand the Augusta business as “Centuria” in the near future.

Centuria is simultaneously closing an over-subscribed \$40 million equity raising for a new Australian unlisted fund - the Centuria Industrial Income Fund which will hold \$63 million of industrial property.

-ENDS-

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

Centuria Capital Group (CNI) is a leading real estate funds manager with a unique Australasian focus and over \$10 billion of assets under management. We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into meaningful investments.

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Centuria Capital Group (CNI) ASX Announcement

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¹ These cash distributions are not guaranteed. The actual distribution rate may vary. A cash distribution is assumed to be accrued from 27 February 2021, the day immediately following settlement. The increase in distributions over the forecast period does not guarantee further increases. Distributions may continue to increase, remain the same or decrease following the forecast period. Details on how the forecast pre-tax cash distributions are calculated (including the key assumptions upon which they are based), and the risk associated with the investment are set out in the Product Disclosure Statement. The forecast pre-tax cash distributions are based on prospective financial statements prepared by Augusta Penrose in accordance with Financial Reporting Standard 42: Prospective Financial Statements, which are available on the Offer's register at disclose-register.companiesoffice.govt.nz. The key assumptions on which the forecast pre-tax cash distributions are based include that interest rates are 2.67% per annum until 31 March 2023, increasing to 2.72% from 1 April 2023. If interest rates are higher in the forecast period than has been assumed then distributions may differ

² Details relating to this acquisition were previously announced on 22 October 2020.