

Centuria to Build \$64m hospital for doctor-led JV with Medibank

- ***Brand new short-stay private hospital in Kew, Melbourne***
- ***Hospital to provide no-gap treatments to eligible patients***
- ***Centuria to develop and retain ownership of the hospital upon completion***
- ***Centuria Healthcare AUM grows to c.\$1.0 billion***

SYDNEY (Monday, 15 March 2021) – A subsidiary of Centuria Capital Group (“Centuria” or ASX:CNI), Centuria Healthcare, has entered into a partnership with a specialist doctor-led Joint Venture (JV) entity that will deliver a new, \$64million¹ short-stay private hospital in Kew, Melbourne.

Forty-two (42) specialist doctors have formed a JV with Medibank to provide no-gap treatments to eligible patients in its new short-stay hospital, which will be developed by Centuria Healthcare.

Centuria Healthcare will develop and retain ownership of the property, with the JV committing to a long-term 15-year lease.

Andrew Hemming, Centuria Healthcare Managing Director, said “We are delighted to partner with the joint venture doctors and Medibank to develop and own the real estate delivering this new short-stay surgical facility. This is a transformative project that can change the landscape of the healthcare sector and we are pleased to be the real estate partner of this forward-thinking project.

“The project is central to Centuria Healthcare’s strategy to partner with top-tier operators backed by secure lease covenants. We are focused on providing modern healthcare real estate investments across Australia and currently have c.\$1.0 billion worth of these assets under management.”

The new Kew short-stay hospital is planned to offer four operating theatres and a procedure room, 30 beds, radiology, an infusion (chemo) clinic and 90 basement car parking spaces. The facility proposes to provide services such as orthopaedics, Ear, Nose and Throat (ENT), vascular, plastics, general surgery, urology, gastroenterology, anaesthetics, oncology, and radiology.

The development of the facility is subject to completion of the acquisition and obtaining all necessary planning and licensing approvals.

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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.

Centuria Healthcare is part of Centuria Capital Group. Centuria Healthcare is a specialist funds manager of healthcare real estate assets across Australia with c.\$1 billion of healthcare assets under management.

www.centuria.com.au

¹ Estimated on completion value