

\$71.2m Shopping Centre Acquisition, WA

- **Northgate Shopping Centre, Geraldton, WA; 4.7-year WALE¹, 96.3% occupied¹**
- **Single-asset, unlisted wholesale property fund, 7.25%pa² two-year initial forecast distribution, five-year term**
- **Dominant shopping centre in the major WA gateway town of Geraldton**

SYDNEY (Monday, 11 October 2021) – Centuria Capital Group subsidiary, Primewest, has secured a \$71.2 million shopping centre in Geraldton, a major regional gateway town in Western Australia, for a new single-asset, unlisted closed-ended wholesale fund.

The Northgate Geraldton Shopping Centre, located at 110 Chapman Rd, Geraldton WA, is the dominant shopping centre in the area. The retail asset is secured by anchor tenants, Coles and Kmart, which contribute 49% of gross rental income from the asset. Kmart recently commenced a new 10-year lease.

Including the anchor tenants, discount store Red Dot, 28 specialty shops, four kiosks, a Hungry Jacks and Concierge Car Wash pad sites, the centre provides a 4.7-year Weighted Average Lease Expiry (WALE)¹ and is 96.3% occupied¹.

Jason Huljich, Centuria Joint CEO said, "This is a rare opportunity to secure a retail asset that's strategically located within WA's fourth most populated area. It benefits from strong tenant covenants with 80% of the property's gross income derived from ASX-listed, national and multinational tenants.

"The acquisition illustrates how Centuria's larger balance sheet can support the team's expansion across large format and neighbourhood retail markets by securing quality, well performing assets. It adds to the Group's strong retail real estate portfolio, totalling more than \$2.6billion³."

The Northgate Geraldton Trust (NGT) will have an initial five-year term and be open to wholesale investors from 13 October 2021, providing a forecast 7.25%pa² distribution within the first two years. NGT has a target equity raise of \$41.8million.

The City of Geraldton is approximately 400km north of Perth's CBD, strategically located in the heart of WA's Mid-West region. The town benefits from a diverse regional economy supported by mining, broad-acre agriculture, wild and aquaculture fishing, tourism, and transport and logistics industries.

– Ends –

For more information or to arrange an interview, please contact:

Jason Huljich

Joint CEO

Centuria Capital Limited

Phone: 02 8923 8923

Email: jason.huljich@centuria.com.au

Tim Mitchell

Group Head of Investor Relations

Centuria Capital Limited

Phone: 02 8923 8923

Email: tim.mitchell@centuria.com.au

Alexandra Koolman

Group Communications Manager

Centuria Capital Limited

Phone: 02 8923 8923

Email: alexandra.koolman@centuria.com.au

Announcement authorised 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 more than \$17billion 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.

www.centuria.com.au

DISCLAIMER

This announcement is issued by Centuria Capital Limited (ABN 22 095 454 336) and Primewest Management Limited ABN 63 091 415 833 (Primewest Management) AFSL 250 963. Primewest Management is the responsible entity of the Northgate Geraldton Trust ("Fund"). All investments in unlisted

Centuria Capital Group

Consisting of:

Centuria Capital Limited ABN 22 095 454 336

Centuria Capital Fund ARSN 613 856 358

Level 41, Chifley Tower

2 Chifley Square, Sydney NSW 2000

T: 02 8923 8923

F: 02 9460 2960

E: sydney@centuria.com.au

www.centuria.com.au

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property funds carry risk. As the Fund invests in commercial property it carries the market and property risks associated with investing in property. As a geared investment, the Fund also carries associated financial and leverage risks. Risks can impact on distribution and capital returns over the term of the Fund. Please note that the information in this article is general information only and does not take into account the financial circumstances, needs or objectives of any person. You should assess whether any general advice is appropriate for you and consult your financial or other professional advisor before making any investment decision.

¹ WALE by income as at 1 November 2021

² Forecast returns are predictive in nature and are calculated in accordance with a number of underlying assumptions set out in the Information Memorandum. As such, returns may be affected by incorrect assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved. Returns are not guaranteed.

³ As at 30 June 2021

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F: 02 9460 2960

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