



Australian Securities Exchange – Company Announcements Platform

Centuria Property Funds No. 2 Limited

CENTURIA INDUSTRIAL REIT

CIP Q3 FY18 OPERATING UPDATE

Monday, 23 April 2018

- Leases agreed¹ for 7.7% of portfolio area, 28.5% re-leased year to date in FY18
- Portfolio occupancy² at 94.0%
- Portfolio WALE² increased to 5.0 years

Centuria Property Funds No. 2 Limited (**CPF2L**) as Responsible Entity of Centuria Industrial REIT (**ASX:CIP**), is pleased to provide CIP's operating update for Q3 FY18.

Centuria's active management approach has continued to deliver leasing success with terms agreed¹ on a further 7.7% of the portfolio's lettable area during the quarter, increasing total leasing year to date in FY18 to 28.5% of GLA.

Key leasing deals include:

- **92-98 Cosgrove Rd, Enfield, NSW (25,035sqm):** Terms agreed with K&S Freighters to renew 100% of their tenancy for a further term of five years until 2025, this transaction will continue to reduce FY20 lease expiry
- **10 Williamson Rd, Ingleburn, NSW (19,796sqm):** Terms agreed with Visy for a three year renewal over 14,275sqm reducing FY21 lease expiry. Terms have also been agreed with Visy to expand their existing tenancy by 5,521sqm, reducing FY19 lease expiry and increasing their overall lease term until 2023
- **24-32 Stanley Dr, Somerton, VIC (14,251sqm):** Terms agreed for a five year lease over 59% of the lettable area, with no downtime, following the upcoming lease expiry of Bluestar Logistics in July 2018. This transaction will continue to reduce FY19 lease expiry

Following these leasing activities and the departure of Chevron at 99 Quill Way, Henderson, WA, CIP's occupancy² is 94.0% (Dec 17 - 95.9%) with the portfolio WALE² increasing to 5.0 years. Remaining expiries in FY18 total only 1.3% of portfolio income and FY19 expiries now represent only 8.7%³ of portfolio income.

1 Includes Heads of Agreement

2 By income

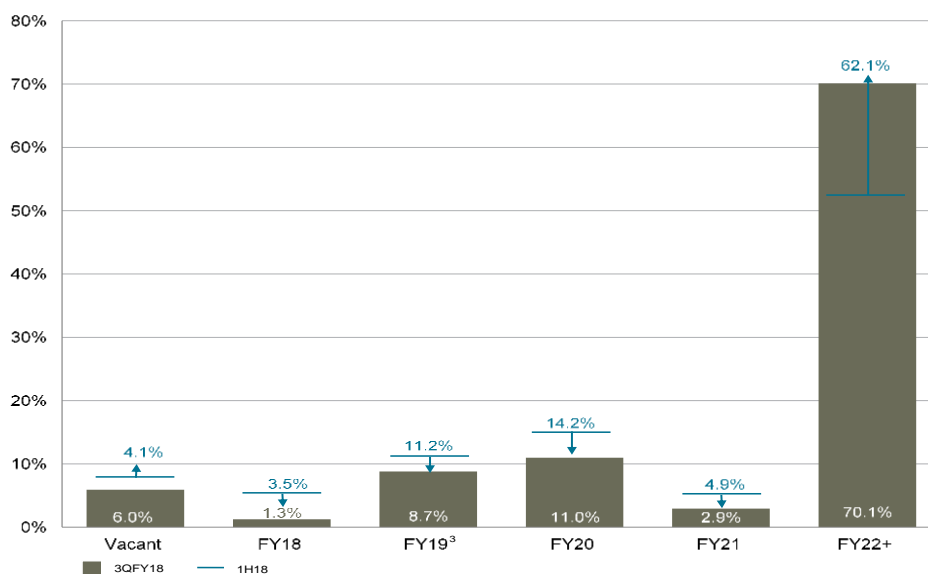
3 FY19 will further reduce to 7.6% following settlement of 39-45 Wedgewood Road, Hallam, VIC



Ross Lees, CIP Trust Manager, commented: “We have executed a record volume of leasing transactions in FY18, our continued leasing success is a clear demonstration of the quality of our portfolio and the application of our active management approach.”

“With the portfolio now comprising 39 assets at over \$1 billion in value, we are seeing increased opportunities to leverage the portfolio’s scale and create leasing solutions for our customers that are transforming the lease expiry profile of the portfolio.”

Weighted Average Lease Expiry²



– Ends –

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

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About Centuria Property Funds No. 2 Limited

Centuria Property Funds No. 2 Limited (CPF2L), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP).

CIP is Australia's largest ASX-listed income focused industrial investment vehicle and is included in the S&P ASX300 index. CIP owns a portfolio of 39 high quality industrial assets with a value exceeding \$1 billion, the properties are located in key metropolitan locations throughout Australia.

CPF2L, combined with Centuria Property Funds Limited (CPFL), the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA), has \$3.7 billion of funds under management in 17 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$4.6 billion in funds under management.

www.centuria.com.au