

Completion of Unit Purchase Plan

Thursday, 1 August 2019

Centuria Property Funds No. 2 Limited (**CPF2L**), as Responsible Entity of Centuria Industrial REIT (**ASX: CIP**) announces the completion of its non-underwritten Unit Purchase Plan (UPP) to eligible unitholders in Australia and New Zealand, announced on 28 June 2019 in connection with CIP's \$70 million institutional placement.

The UPP closed at 5:00pm (AEST) on Tuesday, 30 July 2019 seeking to raise up to \$5.0 million. Demand for the offering was very strong with applications received for approximately \$21.054 million of new fully paid ordinary units (New Units). CPF2L has exercised its discretion to accept all applications and no scale-back of applications will occur. Successful eligible applications will be issued the full amount of New Units applied for, up to a maximum of \$15,000.

The proceeds will be initially used to reduce debt and provide additional capability for CIP to pursue acquisition opportunities. CIP has commenced exclusive due diligence for the acquisition of an asset that is complimentary to CIP's portfolio, should a transaction materialise the proceeds may be applied against this acquisition.

The total amount raised under the UPP and the institutional placement completed in June 2019 is approximately \$91.05 million. Successful eligible applicants will be issued New Units at an issue price of \$3.05 per New Unit. The New Units will be issued on 6 August 2019 and holding statements despatched on 8 August 2019. The New Units will commence trading on the ASX on Wednesday 7th August 2019.

Ross Lees, Centuria's Head of Funds Management and CIP Fund Manager commented, "CIP has been overwhelmed with demand from our investors to increase their holding in CIP, we are pleased that we have been able to accept all applications from investors to increase their holding in CIP.

"CIP continues to identify compelling opportunities to grow our portfolio with high quality, complimentary assets to build on our position as Australia's largest domestic pure play industrial REIT."

– Ends –

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

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About Centuria Industrial REIT

CIP is Australia's largest domestic pure play industrial REIT and is included in the S&P/ASX 300 Index. CIP's portfolio of high-quality industrial assets is situated in key metropolitan locations throughout Australia and is underpinned by a quality and diverse tenant base. CIP is overseen by a hands on, active manager and provides investors with income and an opportunity for capital growth from a pure play portfolio of high quality Australian industrial assets.

Centuria Property Funds No. 2 Limited (CPF2L), is the Responsible Entity for the ASX-listed Centuria Industrial REIT (CIP). CPF2L, is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with \$6.2 billion¹ in total assets under management and strong offerings across listed real estate investment trusts, unlisted real estate funds and investment bonds.

www.centuria.com.au

¹ Assuming completion of Heathley Limited acquisition