

Full Takeover of Augusta Capital Limited

SYDNEY (7 August 2020) – Centuria Capital Limited (ASX: CNI or “Centuria”) provides the following market update:

- ***Centuria moves to fully acquire New Zealand’s Augusta Capital Limited with 90.8% acceptances***
- ***Group AUM A\$9.4 billion¹***

Full takeover of Augusta Capital

As at 6 August 2020, wholly-owned subsidiary Centuria New Zealand Holdings Limited (“Centuria NZ”) had received acceptances for 90.8% of the total ordinary shares in Augusta Capital Limited (“Augusta”).

On Wednesday 12 August 2020, Centuria NZ will hold and control more than 90% of the voting rights in Augusta and will issue a formal notice of its intention to compulsorily acquire the remaining Augusta shares under New Zealand’s Takeover Code.

It is anticipated that full takeover will be completed by mid September 2020.

Augusta Capital Progress

New Zealand was one of the earliest nations to enter a full lock down in response to the COVID-19 pandemic and, accordingly, it is emerging from the pandemic earlier than other countries in the Pan-Pacific region.

As the largest player in New Zealand’s unlisted property fund market, with NZ\$1.9 billion in total AUM, Augusta is the first to market with the Augusta Property Fund. The fund is intended be a multiple-asset unlisted vehicle with the initial asset being the Anglesea Medical Centre located in Hamilton. This is a NZ\$55 million acquisition scheduled to close on 11 September 2020 and this fund is expected to grow into a major diversified fund.

Investor response from the Augusta network has been very strong and it is anticipated that the offer will be over-subscribed.

Joint CEO’s, John McBain and Jason Huljich, said “Completion of the takeover and integration of the highly experienced Augusta team is a priority. Now we have reached the point of control, we are liaising with the Augusta team on a daily basis to support them in acquiring new assets and with new fund creation. We believe that with appropriate capital and underwriting support and, given the rapid COVID-19 recovery underway in New Zealand, Augusta’s return to profitability is anticipated to be ahead of schedule.”

– Ends –

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Authorised for release by Anna Kovarik, Company Secretary.

¹ Centuria AUM as at 30 June 2020, Augusta AUM as at 31 March 2020. AUM is calculated assuming Centuria’s offer is successful and Centuria acquires 100% of Augusta, and completion of Centuria Industrial REIT (ASX: CIP) acquisitions.

Centuria Capital Group (CNI) ASX Announcement

Centuria

About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$9.4 billion¹ 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 rewarding investments.

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