

CIP ACQUIRES \$43M MODERN COLD STORAGE FACILITY

- Modern 9,554sqm cold storage facility in Ormeau acquired for \$43m with an initial yield of 5.5%
- 6.5-year WALE, 100% occupied by Maxwell Cold Storage, a subsidiary of Competitive Foods Australia
- Services the non-discretionary food related market

SYDNEY (Tuesday, 6 October 2020) – Centuria Property Funds No.2 Limited (**CPF2L**) as Responsible Entity of Centuria Industrial REIT (ASX: **CIP**) has announced the acquisition of a modern 9,554sqm cold storage facility in Ormeau, Queensland, for \$43m with an initial yield of 5.5%.

In FY21, CIP's portfolio has now expanded by six assets worth a combined \$523m, continuing to enforce its position as Australia's largest ASX-listed domestic pure play industrial REIT.

The Ormeau property is 100% occupied by Maxwell Cold Storage, a subsidiary of Competitive Foods Australia, which is one of the largest privately owned companies in the Australasia food sector. The asset provides a WALE of 6.5 years at acquisition.

This cold storage asset grows CIP's asset base of facilities providing refrigerated logistics space, expanding on the recently completed development of Townsville Regional Distribution Centre for Woolworths.

Positioned in the Yatala Enterprise Area, a key corridor between Brisbane and the Gold Coast, the site totals 2.1ha.

Jesse Curtis, CIP Fund Manager, said, "A key growth thematic for CIP is the non-discretionary, food distribution and cold storage industries and this facility increases the Trust's exposure to food and cold storage related users to almost 30% by income.

"The modern, high-quality Ormeau property has been fully occupied by the well-established Maxwell Cold Storage since its construction and complements the existing array of high-quality, blue-chip tenant customers within the CIP portfolio."

The property is located at 1 Lahrs Road, Ormeau. The acquisition will be funded with CIP's existing debt facilities.

– Ends –

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

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Industrial REIT

CIP is Australia's largest domestic pure play industrial REIT and is included in the S&P/ASX 200 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 \$9.5 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 Subject to the completion of asset acquisitions currently under exclusive due diligence in Centuria Healthcare Property Fund