

CIP ACQUIRES TWO HIGH QUALITY INDUSTRIAL FACILITIES

- Two modern high quality industrial facilities secured for \$37.25m with an average initial yield of 5.1%¹
- 4.6-year portfolio WALE, 100% occupied by Volkswagen Group and Tasman Logistics, respectively
- Combined area of 31,466 sqm, adds to CIP's critical mass in the well-established Derrimut, VIC, industrial market

SYDNEY (29 January 2021) – Centuria Property Funds No.2 Limited (**CPF2L**) as Responsible Entity of Centuria Industrial REIT (ASX: **CIP**) has announced the acquisition of two modern industrial facilities in Derrimut, VIC, for \$37.25m on an average initial yield of 5.1%¹.

The portfolio is the Trust's first acquisition for the second half of FY21, providing 100% occupancy and a 4.6-year portfolio WALE. The properties add to CIP's growing exposure within the Derrimut, VIC, industrial corridor.

179 Studley Court is 100% leased to global automotive manufacturer Volkswagen Group with a 4.2-year WALE. The property includes 9,536sqm of warehousing and 400sqm of modern office space on a 2.2ha site.

513 Mount Derrimut Road is 100% leased to Tasman Logistics Services Pty Ltd with a 5.0-year WALE. The Property includes a 12,000sqm warehouse and 601sqm office space on a 2.8ha site.

Jesse Curtis, CIP Fund Manager, said, "The two Derrimut acquisitions were off-market opportunities that expand the Trust's critical mass, now totalling five stabilised assets, within this well-established industrial market. The properties are underpinned by strong tenant covenants with well-known national and international customers contributing to CIP's income streams.

"Both assets provide low site cover within an in-demand precinct providing the opportunity to deploy our active management approach to build on CIP's already high quality portfolio. As Australia's largest ASX listed pure-play industrial fund these acquisitions continue to demonstrate CIP's ability to identify relative value for high quality industrial assets in a highly competitive environment."

Both assets were constructed in 2008. The acquisitions will be funded using existing debt facilities.

– Ends –

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

Jesse Curtis**Fund Manager - CIP**

Centuria Property Funds No.2 Limited
Phone: 02 8923 8923
Email: jesse.curtis@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**Senior Manager Corporate Communications**

Centuria Capital Limited
Phone: 02 8923 8923
Email: alexandra.koolman@centuria.com.au

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 \$10.1 billion 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 Excluding transaction costs