

STRONG INDUSTRIAL TENANT DEMAND DRIVES LEASING SUCCESS

- **106,832sqm leased¹ across 22 transactions in FY22 YTD; 8.0% portfolio GLA**
- **10% rental growth across FY22 YTD; 8.9-year² WALE maintained; portfolio occupancy up to 99.1%³**
- **Delivering on development and value-add initiatives attracting high-quality tenant customers;**
 - **Terms agreed on Bella Vista, NSW**
 - **Pre-commitments total c.20% of Southside, VIC, development**

SYDNEY (Monday, 13 December 2021) - Centuria Industrial REIT (**ASX: CIP**), today announced it has leased 106,832 sqm¹ across 22 transactions since 1 July 2021, illustrating strong nationwide demand for industrial space particularly from ecommerce-related tenant customers. The leasing success resulted in 10.0% rental growth from prior passing rents.

The substantial leasing activity has increased CIP's occupancy to 99.1%³ and maintained a Weighted Average Lease Expiry (WALE) of 8.9 years². This recent leasing activity accounts for 8.0% of the portfolio's gross lettable area (GLA).

Jesse Curtis, CIP Fund Manager and Centuria's Head of Industrial, said, "CIP has delivered significant leasing outcomes since the start of FY22. This leasing activity and positive rental growth is driven from Centuria's proactive in-house asset management team, who capitalise on the quality of CIP's urban infill focused portfolio together with the industrial sector's record low vacancy rates and elevated tenant demand."

FY22 YTD Major renewals include:

- 12 Williamson Road, Ingleburn NSW – renewed Real Pet Food Company over 25,666 sqm on a new 15-year triple net lease.
- 23 Selkis Road, Bibra Lake WA – renewed Opal Packaging Australia over 19,173 sqm on a new 10-year lease.

Value-add initiatives executed in FY22 YTD that resulted in positive leasing outcomes include:

- 48-54 Kewdale Road, Welshpool WA – acquired in September 2021, started refurbishment works, and secured a 6,441 sqm lease (32% of the asset) to existing tenant, AMES Australasia.
- 55 Musgrave Road, Cooper Plains QLD – acquired in October 2021 with 89% occupancy and leased more than 2,500sqm (23% of the asset) to two new tenants. The asset is now 100% occupied.
- 8 Lexington Drive, Bella Vista NSW – agreed terms over 8,740 sqm to a major international ecommerce brand on a new 10-year lease.
- Southside Industrial Estate, Dandenong South VIC – current pre-commitments total c.20% of the development. Terms agreed with two tenants over 7,750sqm, one of which is an existing CIP portfolio tenant. The development continues to attract strong leasing interest with the estate's practical completion due in August 2022.

Jesse Curtis continued, "This significant leasing activity has delivered immediate value to CIP investors. We continue to source and deliver on exceptional value-add opportunities including refurbishments and developments to achieve higher rental rates and attract high-calibre national and international clients. Evidenced through recent acquisitions and leasing success, this has demonstrated CIP's ability to identify and execute on relative value within the transactions market."

– 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 urban infill 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) (ARSN 099 680 252). CPF2L is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with more than \$18billion 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 Includes Head of Agreement

² WALE by income as at 30 November 2021

³ Occupancy by income as at 30 November 2021