

## \$180m Retail Divestment at 24% Premium to Book Value

- Five shopping centres divested to SCA Property Group; collective \$180m; 24.1% premium to book value<sup>1</sup>
- Compelling returns for unitholders; both trusts delivered double-digit Internal rates of return
- \$5.7m performance fee generated

**SYDNEY** (Monday, 20 June 2022) – Centuria Capital Group (ASX: CNI or “Centuria”) subsidiary, Primewest, has divested five neighbourhood shopping centres on behalf of two unlisted wholesale funds, to SCA Property Group, for a collective \$180 million, representing a 24.1% premium to book value<sup>1</sup>.

Collectively, the divestments will generate a \$5.7 million performance fee for the Group.

The assets were held across two unlisted closed funds. The first, a single-asset fund, which owned the Fairview Green Shopping Centre. The second, Primewest Retail Trust (PWRT), a multi-asset fund comprising four geographically diversified shopping centres as outlined below.

The divestments provide an exceptional result for both fund’s unitholders, delivering double digit internal rates of return (IRR).

Jason Huljich, Centuria Joint CEO, said, “These daily needs retail neighbourhood shopping centres have proved resilient throughout the past few years as local communities continued to rely on the supermarket anchored centres for their non-discretionary shopping. Both funds have been held for long-term periods and the sales provide compelling returns for our investors.”

Divested Properties	State	Value	Premium to book value <sup>1</sup>
Fairview Green Shopping Centre, Fairview Park	SA	\$39.5m	34.4%
Dernancourt Shopping Centre, Dernancourt	SA	\$46.0m	30.7%
Brassall Shopping Centre, Ipswich	QLD	\$46.5m	18.9%
Port Village Shopping Centre, Port Douglas	QLD	\$36.0m	16.1%
Tyne Square Shopping Centre, Northbridge	WA	\$12.0m	16.3%
<b>Total / weighted average</b>		<b>\$180m</b>	<b>24.1%</b>

-ENDS-

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**Authorised for release by Anna Kovarik, Company Secretary.**

### About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with more than \$20 billion of assets under management as at 31 December 2021. 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.

[www.centuria.com.au](http://www.centuria.com.au)

Primewest Funds Ltd ABN 97 134 321 216 AFSL 339074 (Primewest) is the Trustee of the Fairview Green Trust and the Primewest Retail Trust. Primewest is part of the ASX-200 listed Centuria Capital Group (ASX\_CNI).

<sup>1</sup> Book value as at 30 June 2021