

CIP Portfolio Valuations

SYDNEY (Tuesday, 12 July 2022) - Centuria Industrial REIT (**ASX: CIP**) has completed external valuations on 41 investment properties, representing c.63% of its portfolio value as at 30 June 2022. The remaining properties were subject to internal or Director's valuations.

These valuations increased CIP's portfolio value by an estimated \$48 million or 1.3% from 31 December 2021 book values,^{1,2} resulting in a total portfolio value of \$4.1 billion^{2,3}.

Total portfolio Weighted Average Capitalisation Rate (WACR) remained at 4.19%.

Jesse Curtis, CIP Fund Manager and Centuria Head of Industrial, commented, "The Australian industrial real estate market remains underpinned by low vacancy and record tenant demand, which drives strong rental growth across all markets. With an active management team and high-quality industrial portfolio, CIP continues to be a beneficiary of these favourable market conditions with positive leasing activity and rental growth supporting portfolio valuations."

Further property valuation details will be available in CIP's FY22 results, which are expected to be released on Thursday, 4 August 2022.

– 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 \$20 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 On a like for like basis, reflects gross increase. Excludes capital expenditure incurred

² Subject to audit and finalisation of statutory accounts

³ Includes assets under development