

Divestment of 35 Robina Town Centre Drive, Robina QLD

- Asset divested for \$40m, c.5% discount to 31 December 2022 book value, proceeds will be used to repay debt
- Averts near-term leasing risk, divested asset had a 1.4-year WALE¹
- Totals \$63m of asset sales announced within the last month

SYDNEY (Tuesday, 25 July 2023) - Centuria Office REIT (ASX: COF) has exchanged a sales contract to divest 35 Robina Town Centre Drive, Robina QLD for \$40.0 million, reflecting a c.5% discount to the 31 December 2022 book value of \$42.0 million.

The discount is consistent with COF's completed portfolio valuations² as at 30 June 2023, which saw a like-for-like portfolio decrease of c.4.4%.

COF acquired the Robina asset in 2015, with the property delivering an IRR of c.7% during the period of ownership. As at 30 June 2023, the property had a 1.4-year WALE and its divestment averts near-term leasing risk. The divestment of the non-core property is also consistent with COF's strategic focus on improving portfolio assets by age and quality. Sale proceeds will be used to repay debt.

Grant Nichols, COF Fund Manager and Centuria Head of Office, commented, "This is COF's second divestment since June 2023 at or near 31 December 2022 book values, further demonstrating solid investment demand from potential buyers for assets at an accessible price point. COF continues to be well positioned with a diversified portfolio of modern, quality and affordable accommodation solutions."

Settlement is expected to occur in September 2023.

– 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 Office REIT

COF is Australia's largest ASX listed pure play office REIT and is included in the S&P/ASX300 Index. COF owns a portfolio of high quality office assets situated in core submarkets throughout Australia. COF is overseen by a hands-on, active manager and provides investors with income and the opportunity for capital growth from a pure play portfolio of high-quality Australian office assets.

Centuria Property Funds Limited (CPFL) is the Responsible Entity for the ASX listed Centuria Office REIT (COF) (ARSN 124 364 718). CPFL is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with more than \$21 billion in total assets under management (as at 31 March 2023) and offers a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds.

www.centuria.com.au

Summary Information

The following disclaimer applies to this announcement and any information contained in it (the Information). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with COF's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any Information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

Centuria Office REIT (COF)

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Forward Looking Statements

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¹ Weighted Average Lease Expiry (WALE) by income as at 30 June 2023

² Valuations and changes to Net Tangible Assets (NTA) remain subject to audit and could be revised up or down.