

HY24 Portfolio Valuations

SYDNEY (Friday, 12 January 2024) - Centuria Office REIT (**ASX: COF**) has completed external valuations on 12 of its 22 investment properties as at 31 December 2023, representing approximately 49% of the portfolio by value.

In line with Centuria's valuation policy, the remaining valuations (51% of portfolio value) will be undertaken as Director's valuations with the HY24 results. Valuations¹ and changes to Net Tangible Assets (NTA) remain subject to audit and could be revised up or down. Those assets not independently valued as at 31 December 2023 were last independently valued as at 30 June 2023.

31 December 2023 valuations reflect a like-for-like decrease of c.\$124 million on prior book values, a portfolio decline of c.5.6%². The Weighted Average Capitalisation Rate (WACR) across the total portfolio expanded 26 basis points over the last half from 6.00% at 30 June 2023 to 6.26% at 31 December 2023.

Grant Nichols, COF Fund Manager and Centuria Head of Office, said "COF is a portfolio of well positioned, affordable office accommodation, which continues to attract high-quality tenants including government, ASX-listed and multinational corporations. The geographically diversified portfolio provides a staggered lease expiry profile underpinned by strong tenant covenants. Importantly, COF continues to maintain high portfolio occupancy."

Details relating to individual property valuations will be available as part of COF's HY24 results, which will be released to the Australian Securities Exchange on Friday, 16 February 2024.

– 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 \$21 billion in total assets under management (as at 30 September 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

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¹ Including Director's valuations

² Subject to audit and finalisation of statutory accounts