

Largest Tenant Renews, Data Centre Acquisition and FY24 Portfolio Valuations

- 103,000sqm+ of leases executed across three CIP WA properties (8% of portfolio GLA)
- \$39m off-market data centre acquisition¹ in Malaga WA, expands CIP's data centre portfolio to \$456m
- External valuations completed across 67% of CIP's portfolio²
- c.0.1% like-for-like portfolio valuation increase, 17bps WACR³ expansion to 5.81%⁴

SYDNEY (Monday, 8 July 2024) – Centuria Industrial REIT (**ASX: CIP**) has executed significant leasing transactions and a strategic data centre acquisition within Western Australia, as well as completing external valuations across 67% of its entire portfolio².

Leasing transactions

CIP recently executed the following two significant leases in WA:

- 310 Spearwood Avenue and Lot 14 Sudlow Road, Bibra Lake WA – CIP extended AWH Pty Ltd's lease across 89,535sqm for a further seven-year term from 1 August 2025 in addition to securing a further 4,706sqm within the properties, resulting in 94,241sqm leased. AWH is one of CIP's Top 10 tenant customers, accounting for 4% of the REIT's annual rental income, and is CIP's largest tenant by area.
- 204-208 Bannister Road, Canning Vale WA – leased the site's remaining 8,800sqm warehouse to Chairay Sustainable Plastic, on a five-year term from 1 August 2024. The newly completed two-unit industrial facility has now achieved 100% occupancy.

Grant Nichols CIP Fund Manager said, "We are very pleased to extend AWH's lease at Bibra Lake. AWH has a long history at the site and the lease renewal demonstrates further leasing momentum within CIP's portfolio.

"Additionally, we are pleased to welcome Chairay to Canning Vale. The property is a recently completed development undertaken by Centuria, and the new lease to Chairay takes occupancy across the super prime industrial facility to 100%.

"Active asset management, and a portfolio focused on urban infill industrial markets, has enabled CIP to continue executing strong leasing activity across both west and east coast Australia."

Capital transactions

CIP has settled the acquisition of a data centre at 16 Mulgool Road, Malaga WA for \$39million¹. The 5MW data centre is 100% leased to Japanese multinational information and communications service provider, Fujitsu. The 6,561sqm data centre is located 13kms north of Perth's CBD and less than a kilometre from the Malaga zone substation.

The acquisition increases CIP's data centre sub-portfolio to two assets collectively worth \$456million, representing c.12% of CIP's total portfolio.

Mr Nichols, said, "This rare, off-market opportunity to secure a modern data centre allows CIP to benefit from increased occupier demand as global data consumption is expected to continue its significant growth trajectory. Demand for AI and cloud-based solutions are driving data centre growth as both businesses and consumers continue their rapid adoption of these technologies. In addition, Perth is also becoming increasingly relevant as a data centre market due to its connectivity to Asia via the Australia-Singapore Cable (ASC) submarine cable system."

FY24 Portfolio valuations

CIP has completed external valuations on 50 of its 89 investment properties as at 30 June 2024, representing approximately 67% of the portfolio by value. In line with Centuria's valuation policy, the remaining valuations (approximately 33% of portfolio value) will be undertaken as Directors' valuations with the FY24 results. Valuations⁵ and changes to Net Tangible Assets (NTA) remain subject to audit, which could be revised up or down.

The 30 June 2024 valuations reflect a c.\$5 million like-for-like increase on prior book values^{4,5}, reflecting a portfolio increase of c.0.1%. The WACR³ across the total portfolio expanded 17 basis points (bps) on a like-for-like basis over the last half to 5.81%^{4,5}.

Centuria Industrial REIT (CIP)

ASX Announcement

Centuria

Mr Nichols said, “The strong re-leasing spreads and significant leasing activity completed by CIP throughout FY24 has benefitted the REIT’s 30 June 2024 valuations, with continued rental growth offsetting the incurred increase in the capitalisation rates.”

Details relating to individual property valuations will be available as part of CIP’s FY24 full year results.

– Ends –

For more information or to arrange an interview, please contact:

Grant Nichols

CIP Fund Manager

Centuria Industrial REIT

Phone: 02 8923 8923

Email: grant.nichols@centuria.com.au

Tim Mitchell

Group Head of Investor Relations

Centuria Capital Limited

Phone: 02 8923 8923

Email: tim.mitchell@centuria.com.au

Alexandra Koolman

General Manager – Communications

Centuria Capital Limited

Phone: 02 8923 8923

Email: alexandra.koolman@centuria.com.au

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 key metropolitan 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 \$21.1 billion in total assets under management (as at 31 December 2023) and strong offerings across listed real estate investment trusts, unlisted real estate funds and 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 CIP’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.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on CIP’s expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of CIP, which could cause actual results to differ materially from such statements. CIP makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

¹ Excluding transaction costs

² By value

³ Weighted Average Capitalisation Rate (WACR)

⁴ Subject to audit and finalisation of statutory accounts

⁵ Including Directors’ valuations