

Divestment achieves 21pc premium to book value

SYDNEY (Tuesday, 23 July 2024) – Centuria Industrial REIT (**ASX: CIP**) has exchanged sale contracts to divest a non-core regional asset located at 54 Sawmill Circuit, Hume ACT for \$28.1 million, which will provide a 21% premium to its December 2023 book value of \$23.3 million upon settlement.

The 8,689sqm modern industrial facility was acquired in January 2017, providing a 16% IRR¹ throughout CIP's ownership.

Grant Nichols, CIP Fund Manager and Head of Listed Funds said, "The Hume divestment is demonstrative of CIP's strong track record for divesting assets at or above book values. Throughout FY24, the REIT has divested c.\$120million of non-core industrial facilities at an average premium to book value of 4%. The strategic divestments improve the quality of CIP's portfolio construction while realising the benefits of value-add strategies for our unitholders. The Hume transaction also illustrates the REIT's portfolio liquidity and underpins its Net Tangible Asset (NTA) backing."

The sale proceeds will initially be used to repay debt. Settlement is anticipated in Q1 FY25.

– Ends –

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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 \$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

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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 The internal rate of return (IRR) is the annual rate of return (both rental income and capital growth) that the investment generated throughout the period of ownership.