

**NZX RELEASE**  
21 December 2018

**Augusta to establish new single asset fund in 2019**

Augusta is pleased to announce that it has secured a Brisbane property and will establish and offer a new single asset fund in the first quarter of 2019 for that property.

The property is located at 255-271 Gympie Road, Kedron, Brisbane and is a mixed use property with five well presented office, retail and childcare buildings. The property is fully occupied across six tenancies providing a WALT of 7.7 years.

The new fund will acquire the property for AU\$21.52 million with settlement scheduled to occur on 29 March 2019. A total of AU\$15.1 million equity will be raised by the new fund with a debt facility to fund the balance of the purchase price and establishment costs. Augusta expects to receive an offeror's fee of approximately \$AU700,000. The offer will not be underwritten and is expected to open in mid-February.

As a result of the timing of this offer (with the acquisition required to be settled prior to 29 March 2019 under the sale agreement) and the timing of the Augusta Industrial Fund's next capital raising in February to March 2019, Augusta has determined to delay the establishment of the Augusta Tourism Fund until later in 2019. The Cook St, Auckland and Man Street, Queenstown assets will continue to be held on Augusta's balance sheet until the Augusta Tourism Fund is established.

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For further information, contact:

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