

NZX Release**17 February 2020****Deferral of launch of Augusta Tourism Fund and update on FY20 earnings**

Augusta advises that it has decided to defer the launch of the Augusta Tourism Fund until the 2021 financial year. As a result, any income from the launch of that fund will only be recognised in the 2021 financial year. Augusta now expects adjusted funds from operations for the year ending 31 March 2020 to be between \$4.2 million and \$4.5 million.

Centuria Capital has been advised of this decision and confirmed that the decision does not impact the proposed takeover of Augusta. Centuria continues to work towards the timetable set out in the Bid Implementation Agreement (BIA) released on 29 January 2020. The various regulatory approvals or exemption applications to the FMA, Takeovers Panel and Overseas Investment Office have been advanced in accordance with the BIA timetable.

-ENDS-

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