

NZX Release

15 June 2020

**Market update on response to Centuria's takeover notice**

Augusta Capital Limited (NZX:AUG) advises that its Board has now formed a committee to oversee Augusta's response to Centuria's takeover notice and any ensuing takeover offer. The committee members are independent chairman, Paul Duffy, and independent directors Mark Petersen and Kevin Murphy.

The Board committee is currently considering the terms outlined in the takeover notice and will not make further comment on the proposed offer at this early stage. It will appoint an independent adviser to prepare an independent adviser report under the Takeovers Code. The committee has also today appointed Cameron Partners as financial adviser to the committee and Chapman Tripp as legal adviser.

The independent directors recommend that shareholders do not take any action in respect of their shares until they receive a target company statement, including any recommendation from directors of Augusta, and the independent adviser's report. Shareholders who are considering selling their shares before then are recommended to seek their own professional advice.

-ENDS-

For further information, contact:

Paul Duffy  
Chairman