

**NZX RELEASE**  
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**AUGUSTA'S LARGEST EVER CAPITAL RAISING CLOSES OVERSUBSCRIBED**

Augusta Capital is pleased to confirm that Augusta Funds Management's syndicated offering of Building A, NZME Central, 4 Graham Street, Auckland has attracted substantial interest and has now closed oversubscribed.

As previously announced, the property is being purchased from a subsidiary of Mansons TCLM for \$115,818,265. The property has a current WALT of just under 12 years and is leased to NZME, Meredith Connell and Pernod Ricard (with the vendor currently leasing a vacant floor). It has a 5 Green Star Design Rating and a seismic rating of at least 100% of New Building Standards.

The offer raised \$70 million of equity from investors. It is the largest single capital raising undertaken by Augusta, exceeding the \$60 million raised earlier this year for Augusta Value Add Fund No. 1 and the previous largest syndicate raising of \$39 million for Building C, Spark City, Auckland.

The capital raising continues Augusta's success this year which includes Value Add Fund No. 1 mentioned above, syndicated offerings of two New Zealand properties raising NZ\$22.5 million from existing and new investors and a syndicated offering of an Australian property raising \$AU14 million from New Zealand investors. This brings the total equity raised in the calendar year to date to approximately NZ\$167.5 million (taking into account the NZD/AUD exchange rate).

Settlement of this transaction will occur on 15 August 2016. Augusta receives an offeror fee of \$2.198 million for establishing the syndicate, an underwriting fee of \$750,000 as well as ongoing annual management fees.

-ENDS-

For further information please contact:

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