



Australian Securities Exchange – Company Announcements Platform

Centuria Property Funds No. 2 Limited

CENTURIA INDUSTRIAL REIT

Successful completion of institutional entitlement offer

5 December 2018

Centuria Property Funds No. 2 Limited (**CPF2L**), as Responsible Entity of Centuria Industrial REIT (ASX: **CIP**), is pleased to announce the successful completion of the institutional component of its 1 for 13.5 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced on 4 December 2018. The Institutional Entitlement Offer raised approximately \$30 million.

The retail component of the offer (**Retail Entitlement Offer**) will open on Monday, 10 December 2018 and is expected to raise approximately \$21 million, taking the total equity raising to \$51 million (**Equity Raising**).

The Equity Raising was underwritten¹ by Moelis Australia and UBS AG, Australia Branch. HWL Ebsworth is Legal Advisor to CPF2L.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing institutional unitholders with approximately 69% take-up by eligible institutional unitholders. This includes an 18% unitholder who did not take up their entitlement. Excluding this unitholder the take-up rate across eligible institutional unitholders was 99%. The shortfall under the Institutional Entitlement Offer attracted demand from both existing and new unitholders. Approximately 11 million units will be issued under the Institutional Entitlement Offer.

Units issued under the Institutional Entitlement Offer will be issued at \$2.77 per unit and will be allotted and commence normal trading on Tuesday, 18 December 2018.

Retail Entitlement Offer

Eligible retail unitholders can participate in the Retail Entitlement Offer at the same price (\$2.77 per unit) and offer ratio (1 for 13.5) as the Institutional Entitlement Offer. Eligible retail unitholders' entitlements will be determined according to their ownership on the Record Date (Thursday, 6 December 2018).

¹ The Equity Raising was underwritten other than in respect of the commitments received from certain Centuria entities with respect to the Equity Raising



Eligible retail unitholders will also have the opportunity to apply and pay for their entitlements before 5.00pm (Sydney time) on Friday, 14 December 2018 to have their new units allotted on the same day as units issued under the Institutional Entitlement Offer.

Further detail on the Retail Entitlement Offer will be provided in the retail offer booklet which will be mailed to eligible retail unitholders by Monday, 10 December 2018. The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Wednesday, 19 December 2018.

Retail unitholders with questions about the offer should call the Centuria Industrial REIT Entitlement Offer Information Line on 1800 182 257 (within Australia) or +61 2 9290 9689 (outside Australia) between 9am and 5pm (Sydney time), Monday to Friday during the retail offer period (Monday, 10 December 2018 to Wednesday, 19 December 2018) or visit our website at www.CenturiaInvestor.com.au/CIPoffer.

Resumption of trading

CIP units are expected to resume trading on the ASX from market open today (Wednesday, 5 December 2018).

– Ends –

For further information, please contact:

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About Centuria Property Funds No.2 Limited

Centuria Property Funds No. 2 Limited (CPF2L), is the Responsible Entity for the ASX-listed Centuria Industrial REIT (CIP).

CIP is Australia's largest ASX-listed income focused industrial investment vehicle and is included in the S&P/ASX 300 Index. CIP owns a portfolio of 41 high quality industrial assets with a value of \$1.1 billion, the properties are in key metropolitan locations throughout Australia.

CPF2L, combined with Centuria Property Funds Limited (CPFL), are wholly owned subsidiaries of Centuria Capital Group (CNI) and have approximately \$4.6 billion of assets under management across 15 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with approximately \$5.5 billion in assets under management.