

Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds No.2 Limited CENTURIA INDUSTRIAL REIT

Successful completion of institutional placement

Friday, 28 June 2019

Centuria Property Funds No.2 Limited (**CPF2L**), as Responsible Entity of Centuria Industrial REIT (**CIP**), is pleased to announce the successful completion of the fully underwritten institutional placement announced on 27 June 2019 (**Placement**), raising \$70 million through the issue of approximately 23 million new CIP units (**New Units**) at an issue price of \$3.05 per New Unit.

The New Units will settle on Tuesday, 2 July 2019, with allotment and normal trading to occur on Wednesday, 3 July 2019. New Units will rank equally with existing CIP units, however as they are issued after the record date for the distribution for the quarter ending 30 June 2019, they will not be entitled to that distribution.

CIP confirms that, pursuant to ASX Listing Rule 7.1, the Placement is within CIP's existing 15% placement capacity and does not require unitholder approval.

Proceeds of the placement will be used for the acquisition of three high quality industrial assets for a combined value of \$59.3 million (excluding costs) with a further \$10 million earmarked for capital expenditure to enhance the assets.

Unit Purchase Plan

CIP is also undertaking a non-underwritten unit purchase plan (**UPP**) to raise up to \$5 million¹. Eligible unitholders in Australia and New Zealand will be invited to subscribe for up to up to \$15,000 in additional units, free of any brokerage or transaction costs, at the same issue price as the Placement of \$3.05 per unit. New units issued under the UPP will rank equally with existing CIP units from the date of issue, however as they are issued after the record date for the distribution for the quarter ending 30 June 2019, they will not be entitled to that distribution.

Further information on the UPP will be lodged with the ASX and sent to eligible unitholders on Tuesday, 9 July 2019.

Resumption of trading

CIP units are expected to resume trading on the ASX from market open today (Friday, 28 June 2019).

- Ends -

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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 45 high quality industrial assets with a value of \$1.3 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 \$5.4 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 \$6.2 billion in assets under management.²

www.centuria.com.au

1. CIP may (in its absolute discretion) in a situation where total demand exceeds \$5 million, decide to increase the amount to be raised under the UPP to reduce or eliminate the need for scaleback. CIP reserves the right to scale back applications under the UPP at its discretion.

2. Subject to completion of Centuria Heathley transaction.