

# Centuria Industrial REIT (CIP) ASX Announcement

# Centuria

***Not for release to U.S. wire services or distribution in the United States***

## **Successful completion of institutional placement**

**SYDNEY** (Wednesday, 18 November 2020) - 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 fully underwritten institutional placement announced on Tuesday, 17 November 2020 (**Placement**), raising approximately \$125.0 million through the issue of approximately 40.8 million new CIP units (**New Units**).

The New Units were issued at a price of \$3.06 per New Unit, reflecting:

- 2.9% discount to last close price of \$3.15 per unit on 16 November 2020;
- 3.3% discount to the 5 day VWAP of \$3.17 per unit on 16 November 2020; and
- 5.7% FY21 FFO yield and 5.6% FY21 distribution yield.<sup>1</sup>

The New Units will settle on Friday, 20 November 2020, with allotment and normal trading to occur on Monday, 23 November 2020. New Units issued under the Placement will rank equally with existing CIP units from the date of issue, and will be entitled to the distribution for the quarter ending 31 December 2020.

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.

The proceeds from the Placement will be used to partially fund the acquisition of three cold storage industrial facilities for \$171.1 million,<sup>2</sup> which represents an initial yield of 5.62% and weighted average cap rate of 5.43%, and is supported by independent valuations. The acquisitions expand CIP's exposure to well-located, high quality cold storage facilities, with income derived from non-discretionary, food distribution and cold storage facilities increasing to 33%.<sup>3</sup>

CIP's Fund Manager, Mr Jesse Curtis, commented, "CIP has received strong demand from new and existing institutional investors. The success of the Placement indicates an ongoing endorsement for our strategy to provide investors exposure to the key sub-sectors of industrial real estate that are underpinned by resilient and quality tenant customers.

"The acquisitions further strengthen the quality of CIP's \$2.3 billion portfolio and reaffirm our position as Australia's largest domestic pure play industrial REIT."

## **RESUMPTION OF TRADING**

CIP units are expected to resume trading on the ASX from market open today (Wednesday, 18 November 2020).

**– Ends –**

**For more information or to arrange an interview, please contact:**

**Jesse Curtis**  
Fund Manager - CIP  
Centuria Industrial REIT  
Phone: 02 8923 8923  
Email: [jesse.curtis@centuria.com.au](mailto:jesse.curtis@centuria.com.au)

**Tim Mitchell**  
Group Head of Investor Relations  
Centuria Capital Limited  
Phone: 02 8923 8923  
Email: [tim.mitchell@centuria.com.au](mailto:tim.mitchell@centuria.com.au)

**Alexandra Koolman**  
Corporate Communications  
Centuria Capital Limited  
Phone: 02 8923 8923  
Email: [alexandra.koolman@centuria.com.au](mailto:alexandra.koolman@centuria.com.au)

***Authorised for release by Anna Kovarik, Company Secretary.***

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### About Centuria Industrial REIT

CIP is Australia's largest domestic pure play industrial REIT and is included in the S&P/ASX 200 Index. CIP's portfolio of high-quality industrial assets is situated in key metropolitan locations throughout Australia and is underpinned by a quality and diverse tenant base. CIP is overseen by a hands on, active manager and provides investors with income and an opportunity for capital growth from a pure play portfolio of high quality Australian industrial assets.

Centuria Property Funds No. 2 Limited (CPF2L), is the Responsible Entity for the ASX-listed Centuria Industrial REIT (CIP). CPF2L, is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with \$10.0<sup>4</sup> billion in total assets under management and strong offerings across listed real estate investment trusts, unlisted real estate funds and investment bonds.

[www.centuria.com.au](http://www.centuria.com.au)

### Summary Information

The following disclaimer applies to this announcement and any information contained in it (the Information). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with CIP's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at [www.asx.com.au](http://www.asx.com.au). You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any Information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

### Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on CIP's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of CIP, which could cause actual results to differ materially from such statements. CIP makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

### Not for release to U.S. wire services or distribution in the United States

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<sup>1</sup> Based on FY21 FFO per unit of 17.5 cents and FY21 distribution per unit of 17.0 cents

<sup>2</sup> Excluding costs

<sup>3</sup> By gross income

<sup>4</sup> Includes CIP's announced acquisitions and Asset Plus's 6-8 Munroe Lane, Albany, Auckland asset