

Centuria Industrial REIT (CIP)

ASX Announcement

Centuria

Strategic Divestments

SYDNEY (Wednesday, 13 September 2023) - Centuria Industrial REIT (**ASX: CIP**) has announced the divestment of two assets in Melbourne VIC for a combined value of \$70.0 million, in line with both assets 30 June 2023 book value.

1 International Drive, Westmeadows VIC is a 25,800sqm industrial estate within Melbourne's north, known as Cargo Park.

9 Fellowes Court, Tullamarine VIC is a 4,072sqm industrial distribution centre, also within Melbourne's north.

Jesse Curtis, CIP Fund Manager and Centuria Head of Industrial said: "Through active management, the properties have generated strong returns for CIP unitholders. These divestments continue to demonstrate the REIT's portfolio liquidity and Net Tangible Asset (NTA) backing."

The sale proceeds will initially be used to repay debt and both assets are expected to settle in September 2023.

– 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

Tim Mitchell

Group Head of Investor Relations

Centuria Capital Limited

Phone: 02 8923 8923

Email: tim.mitchell@centuria.com.au

Alexandra Koolman

Group Communications Manager

Centuria Capital Limited

Phone: 02 8923 8923

Email: alexandra.koolman@centuria.com.au

Authorised for release by Anna Kovarik, Company Secretary.

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 urban infill 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) (ARSN 099 680 252). CPF2L is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with \$21 billion in total assets under management (as at 30 June 2023) and strong offerings across listed real estate investment trusts, unlisted real estate funds and investment bonds.

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. 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.