



Australian Securities Exchange - Company Announcements Platform

Centuria Capital Limited (CNI)

Market Update

Sydney, 30th April 2015:

- Completion of Centuria Metropolitan REIT Institutional Offer
- Acquisition of remaining 50% of 8 Central Avenue, Australia Technology Park

Centuria Metropolitan REIT – Entitlement Offer

CNI subsidiary, Centuria Property Funds Limited (**CPFL**) as responsible entity of Centuria Metropolitan REIT (**CMA**) today announced the successful completion of the approximately \$50 million institutional component of the 2 for 3 accelerated non-renounceable entitlement offer announced on 29 April 2015 at a fixed issue price of \$2.10 per new stapled security.

The retail component of the offer opens on 7th May 2015 and seeks to raise approximately \$50 million taking the total size of the accelerated non-renounceable entitlement offer to approximately \$100 million. Eligible retail stapled security holders can also access the details of the Retail Entitlement Offer from 7 May 2015 at www.centuria.com.au.

The proceeds of the Entitlement Offer will be used to partially fund the acquisition of four commercial office assets located in the metropolitan markets of Adelaide, Canberra and the Gold Coast for a total purchase price of \$129.3 million. The Entitlement Offer is fully underwritten by UBS AG, Australia Branch.

Acquisition of remaining 50% of 8 Central Avenue, Sydney

CNI Subsidiary, CPFL as responsible entity of in the newly formed 8 Central Avenue Fund No.2 (the Fund), announced the pending acquisition of the remaining 50% sub-leasehold interest in 8 Central Avenue, Australian Technology Park (ATP). The \$110 million acquisition will bring full ownership of the building into two Centuria managed unlisted funds, Centuria having acquired the initial 50% sub-leasehold in December 2013.

The Fund is a single-asset syndicate closed-end fund with a term of 3.5 years. It is anticipated that investors in the fund will be a combination of retail investors sourced from Centuria's existing domestic investor base and domestic and international wholesale investors sourced through Centuria's Singapore office.

Built in 2010, the property is located 2.5 kilometres south of Sydney's CBD, in one of Sydney's key emerging precincts. It is 100% leased with approximately 55% of the gross income secured to 2029, to major tenants including Pacific Magazines, Seven Network and the NSW State Government.



Corporate Update

Group CEO, John McBain commented, “these announcements from the listed and unlisted property funds management division are good evidence of Centuria adhering to its clear three level property strategy to offer a range of investment products encompassing the listed, unlisted and wholesale domains. Following completion of the transactions total property assets under management will be \$1 billion.”

“Preliminary interest in the 8 Central Avenue No.2 unlisted fund under the guidance of Unlisted Property CEO Jason Huljich, is extremely high and this division is expected to continue to perform strongly in the prevailing low interest rate environment.”

“It has also been particularly rewarding to witness the 100% take-up of the CMA entitlement offer by institutional security holders in the listed Centuria Metropolitan REIT. Following completion of the offer program, CMA will own 12 commercial and industrial investment assets with a total value approximately \$316 million. CMA, controlled by Listed Property CEO Nicholas Collishaw has performed strongly since its launch in December 2014. The current \$100 million entitlement offer is an important first step in what Centuria believes will be a strong growth trajectory.”

- Ends -

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About Us

Centuria Capital “CNI” is an ASX-listed specialist investment manager with \$1.7 billion in funds under management. We offer a diverse range of investment opportunities – from tax-effective investment bonds to listed and unlisted property funds. Our drive, allied with our inside knowledge of the sector and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.