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Centuria Capital Limited

SUCCESSFUL CO-TENDERERS SELECTED FOR ACQUISITION OF AUSTRALIAN TECHNOLOGY PARK, SYDNEY

Sydney, 12 November 2015: Centuria Capital ("Centuria" or ASX: CNI) is pleased to announce that as part of a Mirvac Group-led bid, it has been selected as co-tenderer to acquire the balance of the Australian Technology Park ("ATP") for a total consideration of \$104 million.

In line with its investment strategy, Centuria identified the Australian Technology Park precinct as an important business and technology hub in 2013 when a Centuria fund acquired a 50% interest in the \$220 million Channel Seven headquarters. Centuria funds now wholly- own the Channel Seven building and the group is excited to extend its investment in the precinct with this announcement.

Centuria and Mirvac will own separate portions of the park with Centuria subsidiary, Centuria Property Funds Limited ("CPFL"), acquiring three of the existing buildings at ATP from Urban Growth NSW, being the NICTA Building, the Biomed Building and the International Business Centre, on behalf of a new Centuria unlisted property fund. In addition, Centuria will acquire the freehold interest underlying the 8 Central Avenue (Channel Seven headquarters) for its existing ATP funds.

All three buildings are securely leased and generate a strong income return in the medium- term with major tenants including National ICT Australia, the University of Sydney and the Commonwealth of Australia. Centuria has identified a number of potential value-add options for the properties ranging from re-setting of leases and rents in the short-term to large-scale refurbishment and repositioning options over the long-term. Marketing of the new unlisted property fund that will hold the properties begins in December, with settlement in March 2016.

Anchoring the revitalisation of ATP, Mirvac has secured a commitment by the Commonwealth Bank of to occupy some 93,000 square metres of campus style office space over three buildings. In addition, approximately 3,000 square metres of amenity, including a gymnasium, retail outlets, two child childcare centres and a multipurpose community space will be constructed. The Locomotive Workshop will be redeveloped to deliver high-quality, multi-purpose A-grade workspaces for major technology and innovation users with a focus on start-up businesses.

In order to further enable and encourage the use of the ATP precinct as a technology and innovation hub, Mirvac, the Commonwealth Bank and Centuria will also establish a Tech Incubation Fund. The purpose of the Tech Incubation Fund will be to enable appropriately qualified technology focused companies and start-up businesses to occupy space within the Locomotive Workshop on subsidised rents.



Centuria's existing investment in the Channel Seven facility already sets a strong technology theme, providing four international-standard television studios with associated infrastructure. Centuria's planned repositioning of the three buildings to be acquired, together with the Mirvac consortium's development of the major Commonwealth Bank campus, will create a vibrant new workplace with outstanding community facilities and excellent opportunities for start-ups to innovate and create new business opportunities.

Centuria Group CEO, John McBain, commented; "Centuria is extremely pleased that this group has been selected by Urban Growth NSW as the successful tenderer. Centuria with Mirvac Group and their substantial partners, Commonwealth Bank, AMP and Sunsuper are committed to delivering this significant urban renewal project in alignment with the NSW Government's Central to Eveleigh Urban Transformation Strategy."

"Centuria has significant expertise in repositioning existing buildings making them relevant to today's market place and, in turn, generating substantial returns for its investors. Centuria remains committed to creating innovative investment opportunities for its investors thereby growing its property funds and the extension of its interest in the ATP precinct is wholly consistent with this aim".

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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 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.