



Australian Securities Exchange – Company Announcements Platform

Centuria Capital Group

Centuria increases strategic investment in Centuria Industrial REIT to 19.9%

Sydney, 21 November 2017

Centuria Capital Group (**Centuria**) (ASX: CNI) is pleased to announce the acquisition of a further 2.2% stake in Centuria Industrial REIT (ASX: **CIP**), increasing Centuria's total interest in CIP to 19.9%.

The additional investment follows the successful \$60 million Centuria entitlement offer announced on 4 October 2017 and represents the continued deployment of capital in line with one of Centuria's purposes in undertaking the recent capital raising.

On 16 November 2017, CIP announced a \$31 million increase in the carrying value of its investment properties. This represents 12 cents per unit uplift in NTA to \$2.47 per unit, decreases pro-forma gearing by 2.8% to 40.1% and arises from Centuria's continued active management of the CIP portfolio.

Earlier this month, Centuria increased its co-investment stake in Centuria Metropolitan REIT (ASX: CMA) to 19.9%.

Centuria CEO, John McBain said:

"These investments are in line with our business strategy of supporting the continued growth of our listed REITs. The additional holdings are accretive to CNI earnings and also increase recurring revenues within CNI as a percentage of total revenues."

"We are pleased with the growth trajectory of the Centuria property platform, which makes it one of the most active managers in its peer group. So far, this financial year between CMA, CIP and the unlisted property divisions \$365 million of assets have been acquired in what has been an active period. In line with strategy, the activity level continues apace and the property group is presently in due diligence in relation to a number of significant acquisitions across the platform."

"In addition, the open-ended Centuria Diversified Property Fund is experiencing steadily increasing inflows as it gains wider distribution amongst the adviser wealth platforms and Centuria's high net worth investor base."

"We believe Centuria's continued strong asset growth performance combined with its healthy earnings and distribution guidance offers strong positive differentiation from its peer-set. With the additional near-term potential for ASX 300 index inclusion, we believe there remains good potential for further re-rating of the group."

"Further announcements will follow as the property group confirms the various acquisitions referred to in this release."

– Ends –

Centuria Capital Group

Consisting of:
Centuria Capital Limited ABN 22 095 454 336 and
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About Centuria Capital Group

Centuria Capital Group (**CNI**) is an ASX-listed specialist investment manager with \$4.2 billion in funds under management. We offer a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

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