

CIP Acquires Three Assets, Expands Portfolio to over \$3billion

- **CIP's portfolio increases to over \$3.0billion, 66 high-quality industrial properties¹**
- **Acquired three industrial assets, off-market, worth \$86.1million, blended 5.0% initial yield, avg. 5.8-year WALE**
- **Builds on exposure to core infill landholdings in tightly held Melbourne & Sydney markets**

SYDNEY (Friday, 11 June 2021) - Centuria Industrial REIT (**ASX: CIP**), has secured three high-quality industrial assets worth \$86.1million on a blended initial yield of 5.0% and a portfolio Weighted Average Lease Expiry (WALE) of five years. All properties are 100% occupied.

Following settlement of the acquisitions, CIP's portfolio will increase to 66 properties worth over \$3.0billion. All three assets were secured off-market.

The portfolio includes:

Properties	State	Purchase Price	Initial Yield	WALE	Sub-sector
110 Northcorp Boulevard, Broadmeadows	VIC	\$37.1m	4.9%	11.4 years	Manufacturing
40 Scanlon Drive, Epping	VIC	\$15.5m	5.5%	2.8 years	Distribution Centre
160 Newton Road, Wetherill Park	NSW	\$33.5m	4.9%	0.9 years	Distribution Centre
Total / weighted average		\$86.1m	5.0%	5.8years	

Jesse Curtis, CIP Fund Manager, said, "The three assets were secured off-market and continue to grow CIP's exposure to the highly-sought after and tightly held infill industrial markets of Melbourne and Sydney. The portfolio provides a rare mixture of short WALE assets, providing the opportunity to add-value and take advantage of low vacancy rates through strategic leasing, while also adding a core long WALE asset."

The 40 Scanlon Drive, Epping VIC acquisition includes a 9,371sqm high-quality modern distribution centre within a core North Melbourne industrial precinct, 20km from the CBD. It is fully leased to two tenants: Grace Australia Pty Ltd (GCP Applied Technologies), and Gruma Oceania Pty Ltd (Mission Foods).

110 Northcorp Boulevard, Broadmeadows VIC is a 15,704 sqm manufacturing facility, 100% leased to Rollease Acmeda, a global engineering, manufacturing and distributor of window coverings systems. It has an 11.4-year WALE and was secured on a 4.9% initial yield.

The acquisition of 160 Newton Road, Wetherill Park NSW is a 13,233sqm distribution centre within a 2.2ha site, located in a key infill outer central west Sydney industrial precinct characterised by limited land supply and vacancy rates of less than 1.0%.

Mr Curtis added, "CIP's strategy is to secure high-quality industrial assets within key metropolitan locations and this portfolio transaction is in keeping with this direction. These acquisitions continue to build our strong track record of identifying value and providing value-add opportunities through repositioning and active leasing to deliver reliable income returns and capital growth to our unitholders."

The transaction will be funded through existing debt facilities.

– ENDS –

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

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Centuria Industrial REIT (CIP)

ASX Announcement

Centuria

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 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 more than \$16billion² 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

¹ Includes acquisitions exchanged but not yet settled: 29 Penelope Crescent, Arndell Park, NSW, 95-105 South Gippsland Highway, Dandenong South VIC

² Pro forma AUM as at 31 December 2020 adjusted for post balance date revaluations and acquisitions. Prepared on the basis of 100% acquisition of Primewest Securities by Centuria. Includes the 50% acquisition of Bass Capital and 140 St Georges Terrace, and Centuria Industrial REIT (ASX:CIP) revaluations