



Australian Securities Exchange – Company Announcements Platform

Centuria Property Funds Limited CENTURIA METROPOLITAN REIT

Successful completion of placement and institutional entitlement offer

Sydney, 11 October 2018:

Centuria Property Funds Limited (**CPFL**), as Responsible Entity of Centuria Metropolitan REIT (ASX: **CMA**), is pleased to announce the successful completion of the underwritten institutional placement (**Placement**), and the institutional component of the accelerated non-renounceable entitlement offer announced on 10 October 2018. The Placement raised \$79 million and the Institutional Entitlement Offer raised approximately \$100 million.

The retail component of the offer (**Retail Entitlement Offer**) will open on Tuesday, 16 October 2018 and is expected to raise approximately \$97 million, providing a total equity raising of \$276 million (**Equity Raising**).

The Equity Raising was underwritten¹ by Moelis Australia and UBS AG, Australia Branch. Shaw & Partners acted as Co-lead Manager on the Equity Raising and HWL Ebsworth is Legal Advisor to CPFL.

Placement

The Placement received strong demand from new and existing institutional investors. Approximately 33 million securities will be issued under the Placement at a fixed price of \$2.43 per security. Securities issued under the Placement will be allotted on Wednesday, 24 October 2018, will rank equally with existing securities on issue and will be entitled to the full distribution for the quarter ending 31 December 2018.

CMA confirms the Placement is within its Listing Rule 7.1 capacity and therefore does not need securityholder approval.

Institutional Entitlement Offer

The Institutional Entitlement offer was well supported by existing institutional securityholders with approximately 95% take-up by eligible institutional securityholders. The shortfall under the Institutional Entitlement Offer attracted strong demand, with broad support from both existing and new securityholders. Approximately 41 million securities will be issued under the Institutional Entitlement Offer.

¹ The Equity Raising was underwritten other than in respect of the commitments received from certain Centuria entities with respect to the Equity Raising



Securities issued under the Institutional Entitlement Offer are issued at the same price (\$2.43 per security) and will be allotted on the same date (Wednesday, 24 October 2018) as those issued under the Placement.

Retail Entitlement Offer

Eligible retail securityholders can participate in the Retail Entitlement Offer at the same price (\$2.43 per security) and offer ratio (1 for 3) as the Institutional Entitlement Offer. Eligible retail securityholders' entitlements will be determined according to their ownership on the Record Date for the Retail Entitlement Offer (Friday, 12 October 2018).

Further detail on the Retail Entitlement Offer will be provided in the retail offer booklet which will be mailed to eligible retail securityholders by Tuesday, 16 October 2018. The offer closes at 5.00pm Sydney time on Monday, 29 October 2018.

Retail securityholders with questions about the offer should call the Centuria Metropolitan REIT Investor Relations Line on 1800 182 257 (within Australia) or +61 2 9290 9689 (outside Australia) between 9am and 5pm (Sydney time), Monday to Friday during the retail offer period (Tuesday, 16 October 2018 to Monday, 29 October 2018) or visit the Listed Property page of Centuria's website at <http://www.centuria.com.au/listed-property>.

Resumption of trading

CMA securities are expected to resume trading on the ASX from market open today (Thursday, 11 October 2018).

– Ends –

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

Jason Huljich

Head of Real Estate and Funds Management

Centuria Capital Group
Phone: 02 8923 8923
Email: jason.huljich@centuria.com.au

Doug Hoskins

Acting Fund Manager – CMA

Centuria Metropolitan REIT
Phone: 02 8923 8923
Email: doug.hoskins@centuria.com.au

About Centuria Property Funds Limited

Centuria Property Funds Limited (CPFL), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA).

CMA is Australia's largest ASX listed metropolitan office REIT and is included in the S&P/ASX300 Index. CMA owns a portfolio of 21 high quality metropolitan office assets and two industrial assets with a portfolio value of around \$1.6 billion. The properties are located in core metropolitan submarkets throughout Australia.



CPFL, combined with Centuria Property Funds No. 2 Limited (CPF2L), the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP), have approximately \$4.6 billion of funds under management across 15 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$5.5 billion in total funds under management.