



Australian Securities Exchange – Company Announcements Platform

Centuria Capital Group

Capital Initiatives and Business Update

Friday, 22 March 2019

Centuria Capital Group (ASX: **CNI** or **Centuria**) announces:

- **Receipt of \$137 million cash consideration from ESR Real Estate (Australia) Pty Limited (ESR) for a 19.51% stake in Propertylink Group (PLG);**
- **Retirement of \$40 million of short term debt**
- **Triggering of call agreement over remaining 360 Capital Group unlisted trust units - \$20 million**

On 20 February 2019, Centuria announced that its relevant subsidiary had sold into the ESR bid for PLG, realising a net profit of \$12 million. Settlement of this transaction has occurred and the ASX has now posted notice of PLG's suspension from official quotation.

Centuria is pleased to announce a range of capital initiatives arising from the sale of the stake as well as a business update.

Capital Initiatives

Centuria has executed on the put and call option relating to the remaining unlisted securities in the 111 St Georges Terrace, Perth WA fund and being the final residual commitment remaining from the 360 Capital Group platform acquisition. This is in the sum of \$20 million.

In addition, Centuria prudently intends to retire \$40 million in short term debt, further strengthening its balance sheet.

Business Update

John McBain, Group CEO, said;

“After execution of the capital initiatives outlined above, Centuria will have a strengthened cash position, which will be utilised in part to support our unlisted funds management activities, and provide ongoing co-investment in the Centuria managed REITs – CMA and CIP.”

“It is our view that carrying a stronger balance sheet into calendar 2019 is highly appropriate. This improved fiscal strength will assist in generating additional funds management and other group revenues from new and existing sources whilst lessening the requirement for equity raising in the short term.”

“Both CMA and CIP are growing and performing strongly in a REIT market where compression amongst their peer set is highly relevant and likely to continue. The cessation from quotation of IOF from the commercial REIT listings and now PLG from the Industrial REIT listings are good examples of the competitor set decreasing for the Centuria-managed REIT's.”

Centuria Capital Group

Consisting of:
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“It is an exciting period for Centuria and it is rewarding to see increased interest in the \$5.6 billion platform from both new and existing domestic and institutional investors across CNI as well as both CMA and CIP. Finally, we reaffirm guidance in relation to CNI’s FY19 distribution of 9.25 cps and FY19 operating earnings of 12.7 cps.”

– Ends –

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About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$5.6 billion of assets 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.

www.centuria.com.au