

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

21 November 2019

Successful completion of institutional placement

APN Industria REIT (**Industria**) has successfully completed the fully underwritten institutional placement announced on 20 November 2019 (**Placement**), raising \$27 million through the issue of approximately 9.4 million new stapled securities (**New Securities**) at an issue price of \$2.88 per New Security.

The New Securities will settle on Monday, 25 November 2019, with allotment and normal trading to occur on Tuesday, 26 November 2019. New Securities issued under the Placement will rank equally with existing Industria securities and will be entitled to the full distribution for the quarter ending 31 December 2019.

The Placement is fully underwritten by Macquarie Capital (Australia) Limited.

Industria confirms that the Placement is within its placement capacity under ASX listing rule 7.1 and securityholder approval is not required.

APN Industria REIT Fund Manager, Alex Abell said: "The acquisition and equity raise has been well supported with demand from existing and new investors, and we look forward to reporting further progress over the coming months as we deliver on our asset management strategies that underpin the attractive and sustainable income profile of the Fund."

Security purchase plan

Industria is also undertaking a non-underwritten security purchase plan (**SPP**) to raise up to \$5 million¹. Under the SPP, eligible securityholders² in Australia and New Zealand will be invited to subscribe for up to \$30,000 of New Securities³, free of brokerage and transaction costs. The New Securities will be offered at the same price as the Placement for \$2.88 per New Security. New Securities issued under the SPP will rank equally with existing Industria securities and will be entitled to the full distribution for the quarter ending 31 December 2019.

Further information regarding the SPP will be lodged with the ASX and sent to Eligible Securityholders on or around Thursday, 28 November 2019.

¹ Industria may (in its absolute discretion) in a situation where total demand exceeds \$5 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back.

² Eligible securityholders are holders of existing Industria securities as at 7:00pm (Melbourne time) on Tuesday, 19 November 2019 with a registered address in Australia and New Zealand who are not in the United States and are not acting for the account or benefit of a person in the United States (**Eligible Securityholders**).

³ Securityholders are restricted from being issued more than \$30,000 worth of securities under an SPP in any consecutive 12-month period. As such, the amount Eligible Securityholders are able to subscribe for under the SPP will be reduced by any amount received under Industria's previous SPP announced on 13 May 2019 and issued on 18 June 2019.

Important Notice and Disclaimer

This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any Industria securities in the United States, or in any jurisdiction in which such an offer would be illegal. The New Securities to be offered and sold in the Placement and the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933 ("U.S. Securities Act") or under the securities laws of any state or other jurisdiction of the United States. The New Securities to be offered and sold in the Placement may not be offered or sold, directly or indirectly, to any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. The New Securities to be offered and sold in the SPP may not be offered or sold, directly or indirectly, to any person in the United States or any person that is acting for the account or benefit of a person in the United States.

ENDS

For further information, please contact:

Alex Abell

Fund Manager

T +613 8656 1000

E aabell@apngroup.com.au

About APN Industria REIT

APN Industria REIT ('Industria') (ASX code: ADI) is a listed Australian real estate investment trust which owns interests in office and industrial properties that provide functional and affordable workspaces for business. Industria's \$798 million portfolio of 31 properties located across the major Australian cities provides sustainable income and capital growth prospects for security holders over the long term. Industria has a target gearing band of 30 – 40%, providing flexibility for future growth without compromising the low-risk approach to management. Industria is managed by APN Property Group, a specialist real estate investment manager established in 1996, and governed by a majority independent Board.

www.apngroup.com.au