

Divestment of minority interest in 465 Victoria Avenue, Chatswood, NSW

SYDNEY (Thursday, 12 November 2020) - Centuria Property Funds Limited (**CPFL**), as Responsible Entity for the Centuria Office REIT (ASX: **COF**), announced it has entered into an unconditional contract for the sale of its 25% interest in 465 Victoria Avenue, Chatswood NSW for \$44.7 million.

The book value for COF's 25% interest in the property as at 30 June 2020 was \$41.9 million. Settlement is expected to occur in February 2021.

Grant Nichols, COF Fund Manager, said, "The sale of COF's interest in 465 Victoria Avenue unwinds the Trust's only minority interest in its portfolio at a price that reinforces COF's net tangible assets. Proceeds from the sale will generate increased liquidity and improve COF's robust balance sheet, which has ample headroom against the loan to value and interest coverage covenants.

"COF remains Australia's largest pure play office REIT listed on the ASX with a portfolio of 22 high quality assets providing highly connected and affordable office space without single market concentration. COF continues to generate strong income streams with over 80% of portfolio income derived from government, listed and multinational tenants, of which over 25% is derived from Australian Government tenants (Federal and State Government)."

– Ends –

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

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Office REIT

COF is Australia's largest ASX listed pure play office REIT and is included in the S&P/ASX300 Index. COF owns a portfolio of high quality assets situated in core office markets throughout Australia. COF is overseen by a hands on, active manager and provides investors with income and the opportunity for capital growth from a pure play portfolio of high-quality Australian office assets.

Centuria Property Funds Limited (CPFL) is the Responsible Entity for the ASX listed Centuria Office REIT (COF). CPFL, is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with \$9.7 billion of assets under management and offers a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds.

www.centuria.com.au