

Q1 FY27 Operating Update

- *c.25,000sqm of lease terms agreed¹; FY27 year to date re-leasing spreads of 31%²*
- *Divestment of 22 Hawkins Crescent, Bundamba QLD for \$34.25 million, in line with book value*
- *Opportunity to commercialise CIP's extensive roof space through Centuria Capital Group's renewable energy partnership with Energy Bay*
- *Continuing to pursue identified pathway to 250MW+ power capacity across existing portfolio*
- *Reaffirmed FY27 FFO guidance range of 18.8-19.2cpu^{3,4} (up to 5.5% above FY26), distribution guidance of 17.3cpu³ (3% above FY26)*

SYDNEY (Thursday, 15 October 2026) – Centuria Industrial REIT (**ASX: CIP**) is pleased to provide its Q1 FY27 operating update.

Grant Nichols, CIP Fund Manager and Centuria Head of Listed Funds, said, "During the quarter, CIP continued its active portfolio management, delivering leasing outcomes across c.25,000sqm of GLA, building on the near-record leasing volumes achieved in FY26. These strong leasing results contribute to strong NOI growth and tangible FFO growth across CIP's portfolio."

"The sale of a large box, vacant Bundamba property for \$34.25 million to an owner-occupier further aligned the portfolio with CIP's strategy of increasing exposure to smaller-box assets in established, supply-constrained industrial locations. The transaction eradicates a key FY27 leasing issue and demonstrates the benefit that a deep pool of owner-occupiers provides to the Australian industrial market in addressing both vacancy and asset allocation."

CIP continues to advance its dual-track data centre strategy, comprising both existing operational data centres and the potential conversion of suitable industrial assets over time. With an identified power pipeline exceeding 250MW, including opportunities at Clayton and Thomastown in Victoria, CIP is focused on unlocking the value potential of these assets through a disciplined assessment of the pathway toward the highest and best use for each site. While data centre opportunities are expected to materialise primarily from FY28 and beyond, they provide the potential for long-term value creation for unitholders.

TRANSACTIONS

CIP has exchanged sale contracts to divest 22 Hawkins Crescent, Bundamba QLD for \$34.25 million. The divestment is in line with the property's most recent book value and further demonstrates CIP's ability to transact at or above prevailing book values. Settlement of the c.19,000sqm property is expected in December 2026.

The sale, to an owner-occupier, mitigates the potential for extended vacancy risk, and supports CIP's asset allocation by reducing exposure to a large-box, urban-fringe asset that is less aligned with CIP's areas of strategic focus.

Since FY25, 40%⁵ of CIP's divestments have been to owner-occupiers, highlighting the ongoing demand from businesses seeking to own facilities critical to their industrial operations. The high proportion of owner-occupiers is unique to the industrial market, and provides stability to industrial asset valuations, particularly in an environment where there is a material disconnect between replacement cost and prevailing valuations.

PROPERTY PORTFOLIO AND LEASING

During Q1 FY27, 24,929 sqm of lease terms¹ were agreed across seven deals, building on the near record leasing volumes CIP achieved in FY26. FY27 re-leasing spreads average 31%² year to date, reflecting the significant under-renting that exists within CIP's portfolio.

CIP estimates the portfolio is approximately 17% under-rented on average, providing a significant runway for future earnings growth beyond FY27. Approximately 55% of leases expiring over the next three years are currently under-rented, creating a clear pathway to future earnings growth without requiring additional balance sheet deployment.

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SUSTAINABILITY

Centuria Capital Group's recent announcement that it has signed Australia's largest renewable energy deal among domestic commercial property landlords with leading local distributed energy infrastructure partner, Energy Bay, provides significant opportunities for CIP, including:

- Allowing CIP to commercialise its substantial roof space without any capital outlay, potentially generating a future income stream without any additional cost to unitholders.
- The partnership assisting CIP in achieving its target of zero scope 2 emissions by 2028⁶.
- Allowing CIP to potentially offer renewable energy solutions to its tenants.

CIP also participated in the GRESB benchmark for the second consecutive year and was the only listed pure-play industrial A-REIT to do so, improving its score from 71 in 2025 to 74.5 in 2026.

Further sustainability information will be available in the Centuria FY26 Sustainability Report, which is expected to be released in October 2026.

FY27 GUIDANCE AND SUMMARY

CIP reaffirms its FY27 FFO guidance range of 18.8-19.2 cpu^{3,4} (up to 5.5% above FY26) and distribution guidance of 17.3cpu³ (3% above FY26), expected to be paid in quarterly instalments.

Grant Nichols concluded "The outlook for CIP remains compelling. Management remains focused on executing the FY27 strategy outlined at the August results, taking advantage of the significant embedded value that remains across the portfolio through leasing initiatives, asset repositioning and capital management opportunities. Combined with the favourable industrial market fundamentals of relatively low vacancy and diminishing supply, CIP is well positioned to deliver continued earnings and valuation growth."

– Ends –

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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) (ARSN 099 680 252). CPF2L is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with \$22.2 billion in total assets under management (as at 30 June 2026) and strong offerings across listed real estate investment trusts, unlisted real estate funds and investment bonds.

www.centuria.com.au

Summary Information

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Forward Looking Statements

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¹ Includes heads of agreement (HOA). Leasing refers to Gross Lettable Area (GLA).

² On a net rent basis compared to prior passing rents.

³ Guidance remains subject to unforeseen circumstances and material changes in operating conditions.

⁴ Funds From Operations (FFO) is CIP's underlying and recurring earnings from its operations. This is calculated as the statutory net profit adjusted for certain non-cash and other items.

⁵ By number of transactions.

⁶ CIP will account for zero scope 2 GHG emissions by being powered by the equivalent of 100% renewable electricity through a combination of onsite solar and large-scale generation certificate deals which match our consumption. The zero scope 2 target applies to scope 2 emissions for existing assets that fall under the operational control of CIP.

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