

NZX RELEASE
26 March 2018

AUGUSTA'S LATEST CAPITAL RAISING CLOSES OVERSUBSCRIBED

Augusta Capital is pleased to confirm that Augusta Funds Management's offering of a new single asset fund to acquire and develop 20-26 Sir William Pickering Drive Christchurch, has attracted very strong interest and has now closed oversubscribed on 23 March 2018. As a result, Augusta will not be taking up any units under its \$15 million underwrite.

Because of the investment calibre, tenant covenant and WALT of 21.83 years (on Practical Completion), Augusta believe this is one of the strongest offerings they have brought to market in recent times.

The syndicate has been established to purchase the Christchurch property for \$20,500,000 and fund the development of a new building on the existing title, an Air Traffic Control centre which will be leased to Airways Corporation New Zealand Limited (Airways) for 25 years. Airways is a state-owned enterprise, wholly owned by the New Zealand government, and is New Zealand's only air navigation and service provider. Airways controls more than 30 million square kilometres of airspace, one of the largest areas of airspace in the world.

Settlement of the transaction will occur on 29 March 2018.

The capital raising continues Augusta's success for the year ending 31 March 2018 which includes; 33 Broadway (Auckland), Nudgee Road (Brisbane) and Sir William Pickering Drive. This brings the total equity raised in the calendar year to approximately NZ\$130 million across those single asset funds.

-ENDS-

For further information please contact:

Mark Francis
Managing Director

Guy French-Wright
Chief Operating Officer