

**NZX RELEASE**  
15 June 2018

**AUGUSTA INDUSTRIAL FUND CLOSES OVERSUBSCRIBED**

Augusta Capital is pleased to confirm that, after processing of a large number of applications received at the close, the Augusta Industrial Fund has closed oversubscribed with \$75 million raised. Settlement of the acquisition of the initial properties in the Industrial Fund portfolio will occur later today.

As part of the capital raising, Augusta Capital has subscribed for 7.5 million shares and intends to hold a 10% stake as a long term investment. A limited number of investors are re-investing their funds from other Augusta managed properties which have sold and will settle in the next month. As a result, Augusta will hold a limited number of shares for the next 2 weeks and then transfer to those investors.

The initial portfolio consists of 12 Brick Street, Henderson, 862 Great South Road, Penrose, 20 Paisley Place, Mt Wellington and The Hub, Seaview, Wellington. Together that initial portfolio will have the following key features:

- A WALE of 8.7 years;
- Occupancy of 100%;
- A diversified mix of 15 tenants; and
- A 60% weighting to the Auckland industrial market.

Augusta will receive establishment and underwriting fees in connection with the offer as well as ongoing management fees consistent with the NPT management agreement.

-ENDS-

For further information please contact:

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