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ASX ANNOUNCEMENT (ASX code: IDR)

2 September 2016

Successful Completion of Placement and Institutional Entitlement Offer

Not for release or distribution in the United States

Highlights

- Total of approximately A\$48.2 million raised under the Institutional Entitlement Offer and Placement at A\$2.12 per New Stapled Security
- Strong support from existing eligible institutional securityholders with take up of 86% under the Institutional Entitlement Offer
- Existing eligible retail securityholders have the opportunity to subscribe for 1 New Stapled Security for every 4 stapled securities held at the Record Date at A\$2.12 per New Stapled Security
- Retail Entitlement Offer to raise up to a further A\$36.8 million
- The Retail Entitlement Offer to eligible retail securityholders will open from Tuesday, 6 September 2016 to Monday, 19 September 2016. Early Retail Entitlement Offer acceptances are due by 5.00pm (AEST), Thursday, 8 September and will result in an earlier allotment on Monday, 12 September 2016. Retail Entitlement Offer acceptances received by 5.00pm (AEST), Monday, 19 September 2016 will be allotted New Stapled Securities on Monday, 26 September 2016

Completion of Placement and Institutional Entitlement Offer

Industria REIT (**Industria** or the **Fund**) is pleased to announce the successful completion of its institutional placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of its 1 for 4 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new stapled securities (**New Stapled Securities**) which launched on Thursday, 1 September 2016 (together the Placement and the Entitlement Offer referred to as the **Equity Raising**).

The Placement and Institutional Entitlement Offer closed on Thursday, 1 September 2016, and received strong demand from both existing and new institutional securityholders, raising a total of approximately A\$48.2 million at A\$2.12 per New Stapled Security (**Offer Price**).

The Placement of approximately 9.3 million New Stapled Securities raised a total of approximately A\$19.8 million and has allowed Industria to introduce several new highly respected institutions which has broadened the depth and quality of the Fund's register.

The Institutional Entitlement Offer raised approximately A\$28.4 million, and was strongly supported by existing eligible institutional securityholders, who took up approximately 86% of their entitlements.

New Stapled Securities issued under the Institutional Entitlement Offer and Placement will rank equally with existing stapled securities on issue and are expected to be allotted on Monday, 12 September 2016. Trading will commence on a normal settlement basis on the Australian Securities Exchange (**ASX**) on the same day.

Industria Fund Manager, Alex Abell said, "Strong support was received from both existing and new investors keen to see Industria grow through an attractive acquisition that also has broader portfolio benefits. We appreciate their support of Industria's growth and look forward to continuing to deliver sustainable income and capital growth for securityholders over the long term."

Retail Entitlement Offer

The retail component of the Entitlement Offer is fully underwritten and seeks to raise up to approximately A\$36.8 million through a 1 for 4 pro-rata non-renounceable entitlement offer (**Retail Entitlement Offer**) at A\$2.12 per New Stapled Security.

The Retail Entitlement Offer will open on Tuesday, 6 September 2016 and close at 5.00pm (**Melbourne time**) on Monday, 19 September 2016.

Eligible retail securityholders with registered addresses in Australia or New Zealand on the record date of 7.00pm (Melbourne time) on Monday, 5 September 2016 (**Record Date**), have the opportunity to invest in New Stapled Securities at the Offer Price. Eligible retail securityholders who take up their full entitlement may also apply for additional New Stapled Securities in excess of their entitlement (to the extent available) up to A\$50,000 per eligible retail securityholder at the Offer Price (subject to scale-back).

The terms and conditions under which eligible retail securityholders may apply are outlined in the retail offer booklet (**Retail Offer Booklet**) expected to be lodged and despatched to eligible retail securityholders on Tuesday, 6 September 2016. In deciding whether or not to participate in the Retail Entitlement Offer, eligible retail securityholders should read the Retail Offer Booklet carefully.

The Retail Offer Booklet and the accompanying personalised entitlement and acceptance form will contain instructions on how to apply by the closing date of Monday, 19 September 2016.

Key dates for the Retail Entitlement Offer are set out below.

Key event	Date
Record Date	7.00pm, Monday, 5 September 2016
Retail Offer Booklet despatched and Retail Entitlement Offer opens	Tuesday, 6 September 2016
Early retail acceptance due date	5.00pm, Thursday 8 September
Placement and institutional and early Retail Entitlement Offer settlement	Friday, 9 September 2016
Allotment and normal trading of New Stapled Securities issued under the Placement and Institutional Entitlement Offer and early Retail Entitlement Offer	Monday, 12 September 2016
Retail Entitlement Offer closes	5.00pm, Monday, 19 September 2016
Settlement of remaining New Stapled Securities issued under the Retail Entitlement Offer	Friday, 23 September 2016
Allotment of remaining New Stapled Securities issued under the Retail Entitlement Offer	Monday, 26 September 2016
Commence trading of remaining New Stapled Securities issued under the Retail Entitlement Offer	Tuesday, 27 September 2016
Despatch of holding statements	Tuesday, 27 September 2016

Subject to the ASX listing rules, the *Corporations Act 2001* (Cth) and any other applicable laws, Industria in consultation with the Underwriter, reserves the right to vary the timetable without prior notice, including by extending the closing date, closing the Retail Entitlement Offer early, accepting late applications or by withdrawing the Retail Entitlement Offer. There will be no trading of entitlements on ASX.

Additional information

Additional information regarding the Equity Raising is contained in the investor presentation released to the ASX on Thursday, 1 September 2016.

Eligible retail securityholders who have any questions regarding the Retail Entitlement Offer should contact the Offer Information Line on 1300 222 378 (within Australia) or on +61 1300 222 378 (outside Australia) from 8.30am to 5.30pm (AEST) Monday to Friday during the Retail Entitlement Offer period.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision. Macquarie Capital (Australia) Limited (**Macquarie Capital**) is acting as Underwriter and Bookrunner to the Equity Raising.

ENDS

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About Industria REIT

Industria (ASX code: IDR) 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 \$545 million portfolio of 16 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 capital management. Industria is managed by APN Property Group, a specialist real estate investment manager established in 1996, and governed by a majority independent Board.

Industriareit.com.au

Important Information

Determination of eligibility of investors for the purposes of the Institutional Entitlement Offer and Retail Entitlement Offer is determined by reference to a number of matters, including legal requirements and the discretion of APN Funds Management (**APN FM**) in its capacity as responsible entity of Industria, Industria and Macquarie Capital. APN FM, Industria and Macquarie Capital disclaim any liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law. Retail securityholders may choose to take up part or all of their pro rata entitlements and, to the extent other securityholders do not take up their full entitlement, will be able to apply for additional stapled securities representing up to an additional \$50,000 per securityholder (subject to scale-back).

Forward-looking statements

This announcement contains a number of forward-looking statements including indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of APN FM that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements and neither APN FM, nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with the industries in which Industria operates.

Disclaimer

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