



Industria Trust No. 1 ARSN 125 862 875
Industria Trust No. 2 ARSN 125 862 491
Industria Trust No. 3 ARSN 166 150 938
Industria Trust No. 4 ARSN 166 163 186
Industria Company No. 1 Ltd ACN 010 794 957

Responsible Entity
APN Funds Management Limited
ABN 60 080 674 479 AFSL No 237500

Level 30, 101 Collins Street
Melbourne Victoria 3000 Australia

T +61 (0) 3 8656 1000
F +61 (0) 3 8656 1010
W industriareit.com.au

ASX ANNOUNCEMENT (ASX code: IDR)

21 September 2016

Successful Completion of A\$85 million Placement and Entitlement Offer

Not for release or distribution in the United States

Industria REIT (**Industria** or the **Fund**) is pleased to announce the successful completion of the final component of its equity raising comprising an institutional placement (**Placement**) to raise A\$19.8 million and a 1 for 4 accelerated non-renounceable entitlement offer (**Entitlement Offer**) to raise A\$65.2 million, as announced to the market on Thursday, 1 September 2016.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) closed on Monday, 19 September 2016, raising approximately A\$36.8 million at the offer price of A\$2.12 per new stapled security (**Offer Price**).

Under the Retail Entitlement Offer, eligible retail securityholders were able to apply for their full entitlement as well as additional new stapled securities beyond their pro rata entitlement up to a maximum of A\$50,000 per eligible retail securityholder (**Additional New Stapled Securities**). In aggregate, eligible retail securityholders subscribed for approximately 5.7 million new stapled securities (including Additional New Stapled Securities) under the Retail Entitlement Offer.

All application monies received for Additional New Stapled Securities under the Retail Entitlement Offer were accepted. Final allocations will not be subject to any scale back but are subject to reconciliation and an audit process that is currently being completed by the Fund's registry.

The approximately 11.6 million new stapled securities not taken up under the Retail Entitlement Offer will be allocated to the underwriter and various sub-underwriters of the Retail Entitlement Offer, including APN Property Group Limited, in accordance with the terms of the underwriting agreement.

Applications for new stapled securities that were received from institutions and from eligible retail securityholders by 5.00pm (AEST), Thursday, 8 September 2016 were issued on Monday, 12 September 2016. New stapled securities to be issued in relation to final acceptances under the Retail Entitlement Offer (including Additional New Stapled Securities) are expected to be issued on Monday, 26 September 2016 and commence trading on a normal settlement basis on Tuesday, 27 September 2016. Holding statements will be despatched on Tuesday, 27 September 2016.

ENDS

For further information, please contact:

Fund Manager
Alex Abell
aabell@industriareit.com.au
+61 3 8656 1000

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

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

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

To the maximum extent permitted by law, Macquarie Capital and its related bodies corporate (as defined in the Corporations Act 2001 (Cth)), and the officers, directors, employees and agents of those entities, expressly disclaim all or any liability which may arise out of the provision to, or use by, any person of the information contained in this announcement and make no recommendation as to whether investors should participate in the offer of securities under the Entitlement Offer. Without limiting the foregoing, any forecast, budget, target, projection or other forward looking statement (projection) is provided for information purposes only and comprises APN FM and Industria's estimates of future prospects of the Fund. No representation or warranty is given as to the accuracy, completeness or reasonableness of any such projection, or that any such projection will actually be met. As the achievement of any projection is dependent upon future events, the outcome of which cannot be assured, the actual results may vary materially from the projection.

Not for distribution of release in the United States

This announcement does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any stapled securities in Industria. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Neither the entitlements nor the new stapled securities that will be offered and sold in the Entitlement Offer have been, nor will be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, entitlements may not be issued to or exercised by, and the new stapled securities may not be offered or sold, directly or indirectly, to persons in the United States or persons acting for the account or benefit of persons in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable U.S. state securities law. The entitlements and the new stapled securities to be offered and sold in the Entitlement Offer may only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of persons in the United States, in each case, in "offshore transactions" in reliance on Regulation S under the Securities Act.