

Centuria acquires Arrow Funds Management

- **Centuria acquires agriculture fund manager Arrow Funds Management**
- **Additional \$444 million of Agriculture AUM**
- **Agriculture AUM grows to \$1.3bn, up 85% since FY26 commenced**

SYDNEY (Monday, 1 December 2025) – Centuria Capital Group (ASX: **CNI** or **Centuria**) has acquired the management rights of unlisted agricultural real estate fund, Arrow Primary Infrastructure Fund (“Arrow” or “APIF”), representing a 5.5x EBIT post synergy multiple.

The acquisition increases CNI’s revenues from agriculture funds management activities, is accretive to the Group’s future earnings profile, and consolidates Centuria’s position as a leading fund manager in the alternative agricultural real estate sector. Centuria’s agriculture AUM increases to \$1.3 billion, up 85% since FY26 commenced.

APIF comprises \$444 million of AUM across a portfolio of 22 properties with a 12.7-year WALE¹. CNI’s existing agriculture division spans a range of commodities and geographies, and there is a clear opportunity to support APIF’s further growth via Centuria’s investor network.

APIF’s diversified holdings extend to poultry, almonds, macadamias, dried fruit, mangoes, citrus and protected cropping, with long-term leases to leading Australian primary production companies, including Baiada Poultry Group, Select Harvests, Nutrano Group, Pace Farms and SunPork Group.

John McBain, Centuria Joint CEO, said, “This acquisition adds further scale and operational expertise to Centuria’s agriculture division. Centuria’s growth in agricultural real estate has been part of a deliberate strategy to diversify into high conviction alternative real estate sectors, which we commenced in the post-COVID period and have subsequently scaled beyond \$1 billion of AUM.

“Centuria has an established record for successfully integrating complementary funds management businesses and we look forward to offering APIF’s private clients the same high level of service they have enjoyed in the past. Centuria has a mature private client investor base, which has supported its funds management platform for more than 30 years and we are experienced in understanding and responding to the specific needs of private investors.”

Jason Huljich, Centuria Joint CEO, continued, “We look forward to meeting the Arrow investors in person and gaining a better insight into their investment goals. We also anticipate being able to offer carefully selected agricultural investment opportunities to enhance the Arrow portfolio by applying the proven disciplined methodology that has guided Arrow’s achievements over the years.”

Other transaction details:

- The acquisition will be funded using CNI’s existing cash and undrawn debt.
- The existing Arrow management team will all transition across to Centuria and the Arrow Funds Management CEO, Mr. Andrew Ashbolt, will assume a new position on Centuria’s APIF investment committee assuring seamless service delivery to clients.

-ENDS-

For more information or to arrange an interview, please contact:

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Centuria Capital Group (CNI) ASX Announcement

Centuria

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$20.6 billion of assets under management (as at 30 June 2025). We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

www.centuria.com.au

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¹ As at 30 June 2025