

Q3 FY26 Operating Update

- 5,742sqm of lease terms¹ agreed, +8.6% re-leasing spreads, 90% occupancy², 4.0-year WALE³
- Refinanced \$1bn, c.30bps reduced debt margins, debt expiry extended to 4.3 years
- Revised FY26 FFO⁴ guidance to 11.1–11.3cpu⁵ and distribution guidance of 10.1cpu⁵

SYDNEY (Tuesday, 12 May 2026) – Centuria Office REIT (**ASX: COF**) is pleased to provide its Q3 FY26 update.

Belinda Cheung, COF Fund Manager, said “COF continued to execute on its FY26 strategic priorities, building leasing momentum to address vacancies and near-term expiries across the portfolio, achieving over 35,000sqm of leasing year to date including strong results across its Brisbane fringe assets.

“COF also demonstrated proactive capital management, refinancing its loan book. This is a strong outcome for COF unitholders with the REIT benefitting from an increased term, lower margins and more resilience amid increased interest rate market volatility.”

PROPERTY AND PORTFOLIO LEASING

During the period, 5,742sqm of lease terms were agreed¹ across 11 transactions including 2,263sqm of new leases and 3,479sqm of renewals with the majority of these transactions in the Brisbane assets. Key highlights include:

- Strong leasing performance among Brisbane fringe assets with five leasing deals across 4,571sqm, including 2,127sqm to existing tenants requiring expanded floorspace
- More than 8.6% re-leasing spread driven by strong rent growth from the Fortitude Valley and Hamilton assets

COF recorded a 4.0-year WALE³ and 90% portfolio occupancy².

Leasing enquiry across the remainder of the portfolio has remained steady, however, recent macroeconomic and geopolitical uncertainty has impeded business decisions around relocation commitments. COF maintains the assumption of protracted downtime with longer tenant lead times expected, particularly in markets with softer tenant demand. Incentives remain stable but above long-term averages to reflect elevated vacancy levels. COF continues to address known vacancies and upcoming lease expiries across its portfolio through active management. This includes overseeing the refurbishments of existing space, repositioning and modernising to meet tenant expectations.

CAPITAL MANAGEMENT

COF has completed \$1 billion of debt refinancing across its entire debt book with participation from all existing lenders. This has resulted in a c.30bps debt margin reduction and extension of the weighted average debt expiry from 2.6 years to 4.3 years. COF has no debt expiries until FY29 and existing debt covenants have been maintained.

FY26 GUIDANCE AND SUMMARY

COF has revised its FY26 FFO⁴ guidance range to 11.1–11.3 cpu⁵ and reaffirmed distribution guidance of 10.1 cpu⁵.

Ms Cheung concluded, “Looking ahead, we maintain an optimistic outlook for the Australia metropolitan office markets across the medium term. Diminishing forecast supply has been further impacted by rising rates and inflation and is expected to amplify the significant disconnect between replacement costs and current valuations. The widening gap of economic rents to prevailing market rents not only prohibits feasible office development but provides ample room for current market rents to continue to grow and underpin future valuations, reinforcing the relative value of existing high-quality, well-located office assets.”

– Ends –

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About Centuria Office REIT

COF is Australia's largest ASX listed pure play office REIT. COF owns a portfolio of high quality office assets situated in core submarkets throughout Australia. COF is overseen by a hands-on, active manager and provides investors with income and the opportunity for capital growth from a pure play portfolio of high-quality Australian office assets.

Centuria Property Funds Limited ABN 11 086 553 369 AFSL 231149 (CPFL) is the Responsible Entity for the ASX listed Centuria Office REIT ARSN 124 364 718 (COF). CPFL is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with \$21.8 billion in total assets under management (as at 31 December 2025) and offers a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds.

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Summary Information

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¹ Includes Heads of Agreement (HOA)

² Occupancy by gross income. Includes Heads of Agreement

³ Weighted Average Lease Expiry (WALE) by gross income. Includes Heads of Agreement

⁴ FFO is the Trust's underlying and recurring earnings from its operations. This is calculated as the statutory net profit adjusted for certain non-cash and other items.

⁵ Guidance remains subject to unforeseen circumstances and material changes in operating conditions