

Centuria and ResetData Investor Day

SYDNEY (Tuesday, 16 June 2026) – Centuria Capital Group (ASX: CNI or “Centuria”) provides the attached presentation that will be used as part of today’s Investor Day.

-ENDS-

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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 \$21.8 billion of assets under management (as at 31 December 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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16 JUNE 2026 | ASX:CNI

Centuria Capital Group ResetData and Centuria Industrial REIT Investor Day

RESETDATA: AI FACTORY 1

Centuria

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Group overview and Centuria data centre vertically integrated capability

John McBain, Centuria Capital Joint CEO
Simon Holt, Centuria Capital CFO

Centuria

Centuria: Founder-led, Australasian fund manager overseeing \$21Bn+ AUM¹

25+ year track record deploying capital into scalable investments

CENTURIA DIVISIONS

- Real estate equity
(Listed / unlisted funds)
- Real estate debt
(Private credit)
- **AI Factories
(ResetData)**

OPERATIONS

- ✓ Funds management
- ✓ Transactions
- ✓ Asset management
- ✓ Property management
- ✓ Facilities management
- ✓ **Data centre operations**
- ✓ Treasury
- ✓ Development
- ✓ Sustainability

*A fully resourced, vertically integrated
and scalable operations platform
(500+ staff with deep expertise)*

PLATFORM CAPITAL¹

- 150+ unlisted funds & loan SPVs
- 15,500 unlisted investors
- 1,200+ active advisers
- 8 institutional partners
- 24 domestic & international partner banks
- \$8.3Bn total lending facilities across the platform

Centuria has established vertically integrated data centre capability



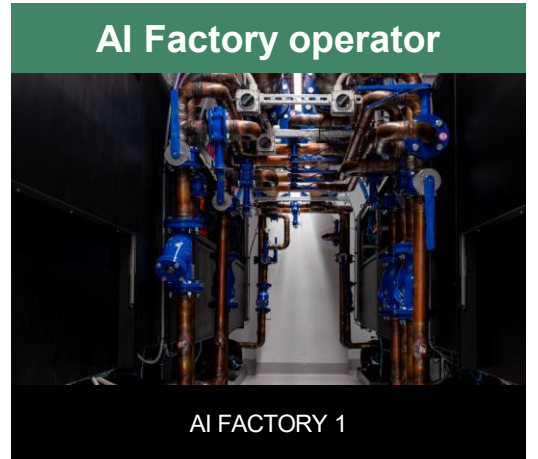
First acquisition in 2020.
DC real estate integrated across Centuria platform (500+ staff)



Dedicated data centre development team, within CNI's broader development team.



Experienced DC operations team.
Credentials include: ISO9001, ISO14001, ISO/IEC 27001, ISO5001, DISP.



AI factories
ResetData 30+ employees
1 of 3 Australian NVIDIA NCPs

Centuria DC strategy	●	●	●	●
Traditional DC operators	●	●	●	
Traditional DC real estate owners	●	●	●	
AU neoclods	●	●		●

WHY RESETDATA

Proven capability + strategic alignment

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Deep technical capability



Long-term NVIDIA relationship



Partnership with Centuria

TRANSITION



Becomes
NVIDIA Cloud Partner

WHAT IT ENABLES



Centuria and ResetData AI compute infrastructure platform

Bass Salah, ResetData Joint CEO

FROM INFRASTRUCTURE BUILDER TO AI INFRASTRUCTURE PLATFORM

Centuria

Welcome to AI Factory 1 (AI-F1)

Australia's first sovereign AI Factory — from concept to delivery by Centuria and ResetData, and an enabler for NCP status



NVIDIA Cloud Partnership provides more than GPU access — it is a full-stack AI platform

	ResetData: One of only three official NVIDIA Cloud Partners in Australia. Centuria: Scaled platform, access to real estate with a pipeline to power.	Non-partner with GPU access
Infrastructure	✔ NVIDIA validated, enterprise and sovereign AI ready, fully integrated across hardware and software.	— Self-integrated build — no validated blueprint.
Performance	✔ NVIDIA benchmarked, co-engineered; high GPU utilisation.	— Unverified; bottleneck and engineering uncertainty.
Support	✔ NVIDIA support combines priority GPU access with deep ecosystem connectivity across customers, infrastructure and AI providers, funding, leasing and partnerships, alongside training and technical enablement — enabling integrated, AI-optimised, full-stack solutions.	— Self-sourced; lower-barrier GPU-customer markets.

1. Source: [NVIDIA.com/en-au/data-center/gpu-cloud-computing/partners](https://www.nvidia.com/en-au/data-center/gpu-cloud-computing/partners).

Discipline of delivering NVIDIA-certified, sovereign AI Factory

Delivery process

ACTION	RESPONSIBILITY	PHASE
NVIDIA-Certified ready data centre	Centuria or third-party asset	Architect and design phase
Secure DC capacity	ResetData	
Engineer AI Factory (GPU clusters)	ResetData / Dell	
Prepare NVIDIA Architectural Review Board submission	ResetData / DC / Dell	
ARB approval	NVIDIA	Deployment and customer acquisition phase
Engineering / procurement	ResetData	
Deployment / delivery	Dell / ResetData	
Testing of AI Factory	Dell / ResetData / DC	
Compliance testing / burn-in	NVIDIA	Revenue generation
AI Factory operations	ResetData (with NVIDIA & Dell support)	

Key delivery team members



Brett Kennedy | Chief Engineering Officer

30+ years across enterprise technology, with senior roles at NAB, Oracle, Optus and The Access Group. Leads ResetData's engineering capability — building sovereign AI, GPU and cloud platforms for enterprise and government.



Terry Senior | Chief Information Security Officer

30+ years in information technology and cyberwarfare, with senior roles across Microsoft Australia, Australian Signals Directorate, Attorney Generals Department, Royal Australian Navy and the Australian Army. ResetData's Cyber security leader, security architect and ICT project manager across cloud and on-premise compute infrastructure. CISM, CISSP and ISO 27001.



Peter Kerney | OEM Project Engineer

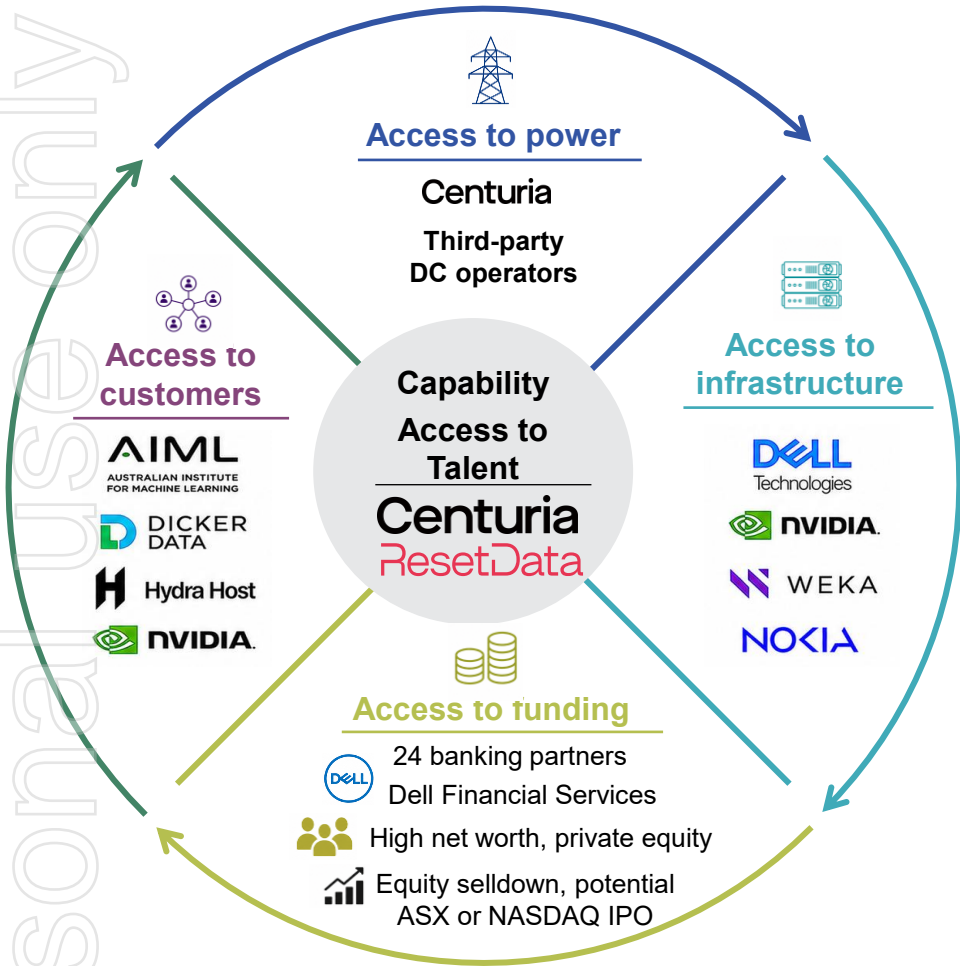
40+ years in high-performance computing and systems engineering, including 23 years at Intel. Tests and converts high-performance AI platforms for immersion cooling across HPC, networking, storage and GPU acceleration.



Dr Joe Prinable | AI/ML Centre of Excellence Leader

Leads ResetData's Centre of Excellence, bringing generative AI leadership from EY, Mantel Group and the ACRF Image X Institute. Has scaled AI practices and productionised enterprise genAI across finance, defence, mining and medical imaging.

Centuria + ResetData: Key pillars established for neocloud success



Centuria & ResetData are building a platform, beyond deploying GPUs.

✓ Capability

- ResetData: Operational team enabling rapid GPU deployment (30+ staff).
- Centuria platform: integrated asset, development and capital (500+ staff).
- Own and operate data centres, with future development pipeline.

✓ Power

- Australia's first sovereign AI Factory (1.1MW).
- Negotiating third party power allocation with DC operators (target 2026).
- Existing Centuria assets: Potential pathway to over 200MW of power.

✓ Infrastructure

- Priority access to world-leading compute infrastructure.
- One of three Australian NVIDIA Cloud Partners and Australia's only neocloud Dell Titanium Partner.
- Positioned to secure priority infrastructure as capacity scales.

✓ Funding

- Multiple capital pathways, including partnerships and potential monetisation.
- Debt: Potential 70-100% LVR, non-recourse, non-company guarantees (subject to counterparty rating).
- Financiers: Dell Financial Services, Centuria's 24 partner banks.
- Equity: Strong interest from potential partners.
- Optionality: Partial sell-down, in-specie transfer, potential IPO.

✓ Customers

- Early sales focus on enterprise and government segments.
- Partner channels: NVIDIA, Dell, Dicker Data.
- ResetData: Internal sales team with bespoke pipeline.
- Potential to expand into broader offtake relationships over time (hyperscalers).

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Data centre market overview

Kate Mitchell, Fund Manager – Data centres

Centuria

What's real and what's not? Duplication and constraints on prospective supply

44GW

GW of connection requests received in the 2025 ISAR¹

30GW

Removed by NSP and AEMO screening for credibility¹

3.5GW

Expected capacity to be built by 2030².

Australia's installed capacity is currently only 1.5GW.

Despite strong demand, this is only expected to grow to 5GW by 2030² due to multiple constraints.

1. Source: Oxford Economics Australia, 'Estimating Data Centre Phantom Demand' (Jan 2026).

2. Source: McKinsey

Australia's competitive advantages are structural and strategic

Advantages

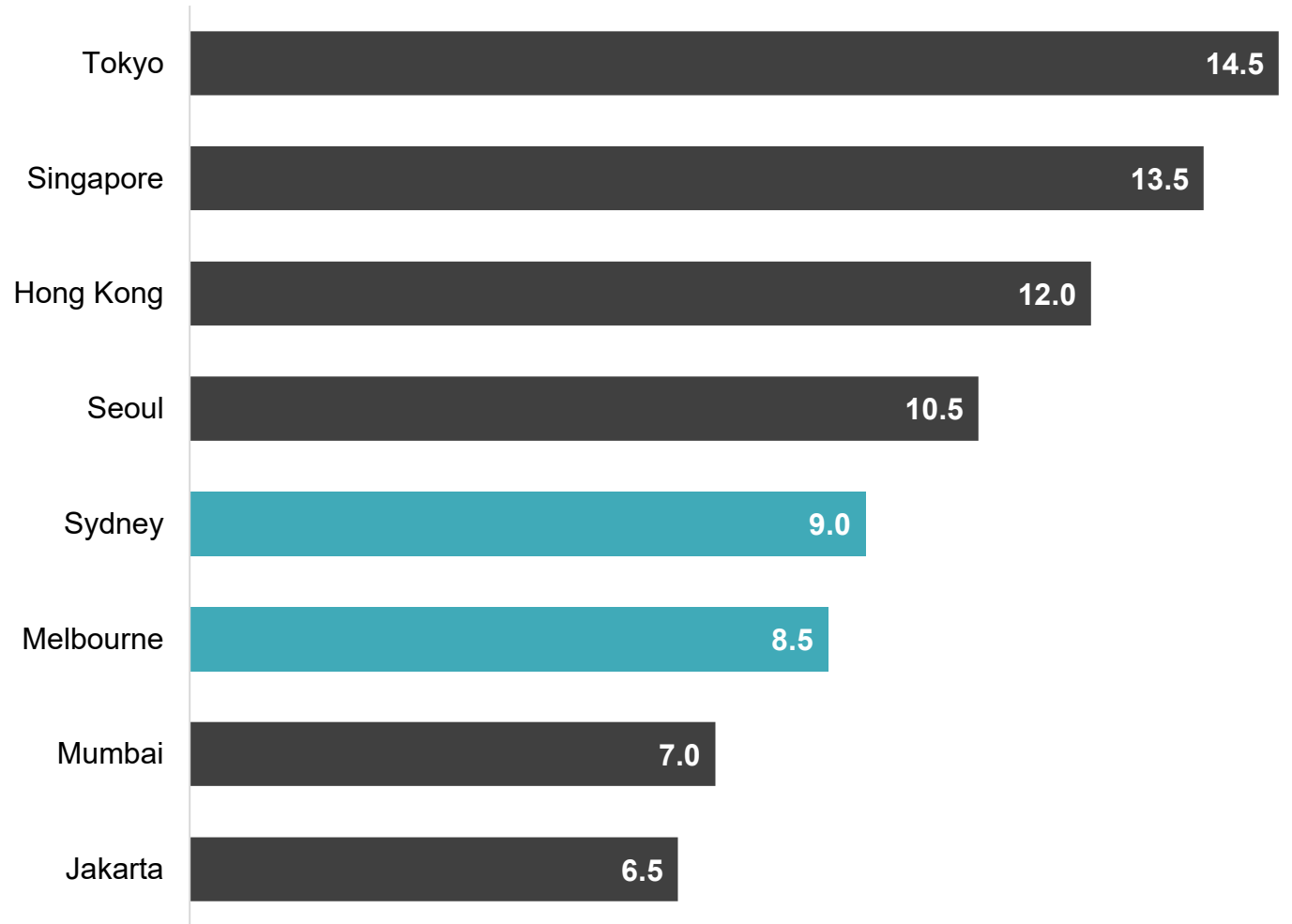
- Sovereign data and regulatory positioning
- Lower cost build vs North Asia¹
- Strong renewable energy pipeline
- Proximity to Asia with latency advantage
- National DC expectation framework

Capital market and investment momentum

- AWS US\$20Bn
- Microsoft AU\$25Bn

Supports Australia as an emerging regional compute hub

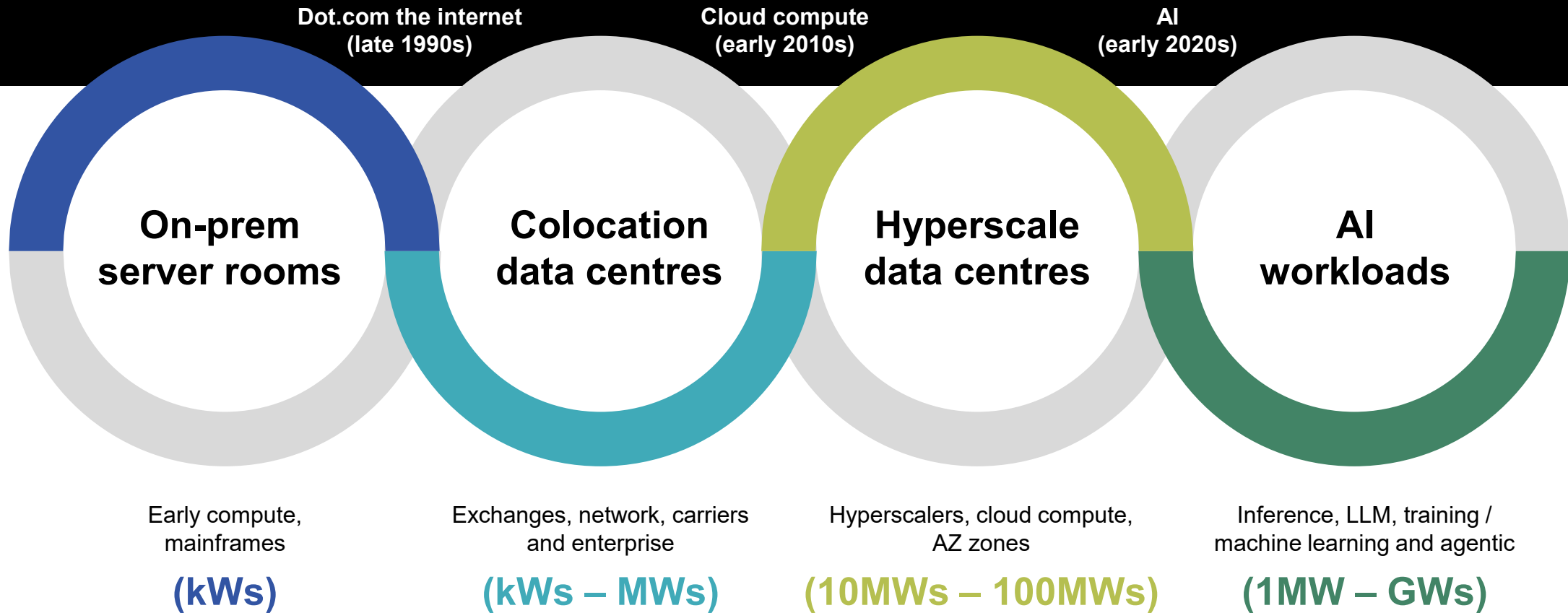
APAC data centre powered shell build cost estimates
(\$USM / MW)¹



1. Source: Turner & Townsend Data Centre Construction Cost Index 2025–2026

Each digital wave has added to – rather than replaced – underlying demand

Industry evolution is not as much about excess data centre capacity; as it is the risk that AI value creation occurs offshore, leaving Australia positioned as a consumer of AI, not a producer of it.





Centuria DC: CIP's perspective

Grant Nichols, Head of Listed Funds & CIP Fund Manager

Centuria Industrial REIT (ASX: CIP) data centre strategy

Targeting real estate returns from data centres



Two different asset strategies

- Existing operational data centres provide long term leases, secure cashflow.
- Maximising the highest and best use from CIP's large, urban infill land holding by obtaining power allocations and planning approval for data centre conversion.



Targeting real estate returns

- The CIP data centre strategy is targeted at obtaining a real estate return from data centres.



No operating risk

- CIP cannot operate data centres but can lease assets to Centuria DC.



Development

- CIP has multiple development opportunities with the ability to provide new operational data centres by 2030.
- Further opportunities exist beyond 2030.



Asset conversions

- Data Centre conversion opportunities that may be considered by CIP:
 - Powered land leases
 - Powered shell leases
 - Fully fitted leases



Funding

- CIP remains cognisant of its funding capability and is open to various options to unlock the value of the data centre opportunities, including:
 - Powered land leases
 - Sale of land once power allocation and planning approval received
 - Capital partners
 - Joint ventures with DC operators
 - Demerger of CIP's DC assets

Clayton



Current

- CIP owned asset since 2020.
- Telstra have a triple net lease over an existing data centre until 2050.
- Under-utilised land provides opportunity for further data centre development.
- The existing Telstra data centre is not impacted by the future development potential.



ARTIST'S IMPRESSION

Future optionality

- Telstra has agreed to partially surrender one hectare of under-utilised land, providing an opportunity for a second data centre.
- The existing Telstra lease has not been materially impacted by the surrender.
- Due to Telstra's operations, the property has an excellent connectivity ecosystem (including Telstra's Aura Network), that is difficult to replicate.
- Power study completed, with development application submitted for 40MW.
- Site available from mid-2027, with a potential RFS (ready for service) capability in 2029.
- Power capacity, would suit a colocation data centre, or AI workloads.

Thomastown



Current

- Existing CIP landholding of 10.6 hectares.
- Two existing industrial facilities on site, with lease expiries of 2027 and 2031.
- Existing site cover of 28%.
- The site sits less than 100m from the existing Thomastown terminal station.



Future optionality

- Future optionality
- Power applications have been lodged to VicGrid and Ausnet.
- Significant power allocations considered likely.
- Staged development possible with RFS available from 2029.
- Would suit a range of data centre functionalities including hyperscale and AI workloads.

Toowoomba



Current

- Acquired by CIP in 2026.
- Centuria DC have a 15-year triple net lease over the facility.
- Existing operation is a 2.5MW colocation facility, with ~30 customers, including carriers, government, defence and enterprise customers.
- The existing facility has four data halls, with 3 not yet fully fitted, providing expansion opportunities.
- Facility adjoins CIP owned land, facilitating future growth.



Future optionality

- Power studies underway to increase power capacity.
- Proximity to renewable and gas energy, creates opportunity for significant power allocation and low-cost AI workloads.
- Densification of the existing facility can be delivered more economically and efficiently than building new.
- Adjoining land provides opportunity for more significant expansion, suiting AI workloads or expanded colocation facilities.

Other sites



Yarraville

Current

- Located within 10 kilometres of Melbourne city, leased to 2028.

Future optionality

- Located in the Western Melbourne availability zone, with numerous Hyperscalers and colocation operators within close proximity.
- Brooklyn terminal station approximately 500 metres to the south of the site.
- Microsoft Hyperscale staged development, adjacent to site.
- Feasibility study underway on existing power capacity.
- Expansion opportunity to local existing operations or AI workloads.



Malaga

Current

- Malaga - 100% leased to Fujitsu until October 2030 (with a 5-year option).

Future optionality

- Additional power and densification opportunities, post lease expiry.
- Would possibly suit continued colocation, or AI workloads.

NON-PARTNER:
BUY HARDWARE

CLOUD PARTNER:
DELIVER AI FACTORIES

DIY CLUSTERS

UNVALIDATED
ARCHITECTURE

SLOW
DEPLOYMENT

FRAGMENTED

THE SHIFT
FROM COMMODITY
COMPUTE TO ECOSYSTEM-
INTEGRATED INFRASTRUCTURE

VALIDATED
ARCHITECTURES

INTEGRATED
SOFTWARE STACK

ACCELERATED
DEPLOYMENT

CONNECTED
ECOSYSTEM

SPEED

MONTHS

INTEGRATION

EFFICIENCY

RISK

SPEED

INTEGRATION

EFFICIENCY

RISK



FRAGMENTED



LOW



HIGH



DAYS / WEEKS



FULLY INTEGRATED



HIGH



LOW

Appendix:
AI and compute
market structure,
growth and supply
constraints

Centuria

ResetData: Founder-led, NVIDIA neocloud

Founded in 2021 to address global compute shortage

The problem:
AI demand

Compute and power are bottlenecks

- Hyperscaler capex scaling to US \$600Bn p.a.¹
- As Hyperscalers secure capacity, governments and enterprises are crowded out, tightening supply and driving higher GPU pricing.



Today

2025

2030

Demand
(\$)

The solution:
ResetData

Integrated sovereign compute infrastructure

- ✓ **Own:** infrastructure and sites (Centuria platform).
- ✓ **Operate:** AI compute / factories.
- ✓ **Enable:** cloud + enterprise access.
- ✓ **Sovereign:** Locally controlled, secure compute infrastructure aligned with government requirements.²



Cloud partner



Titanium partner

Revenue
(\$)

Monetising AI:
Customers

Compute capacity → AI products → Revenue



Sovereign AI

Government, defence, universities, research institutes and life sciences.



Enterprise AI Workloads

Corporations, MSPs, start-ups, AI labs and GPU marketplaces.



Wholesale / offtake partners

Hyperscalers, international offtake

1. Source: Deutsche Bank, Company reports

2. Sovereign capability is defined in accordance with the "Australian Government Department of Finance's Criteria for an Australian Business". Refer to Definitions slide.

ResetData: Delivering NVIDIA-validated, production-grade AI infrastructure at scale

ResetData delivers NVIDIA-validated, production-grade AI infrastructure | Non-partners sell GPU capacity.

ResetData End-to-end NVIDIA AI infrastructure — design, deploy and operate



ARCHITECT & DESIGN

Architect, size and integrate AI infrastructure



INTEGRATE & OPTIMISE

Optimise workloads and software stack



SECURITY OVERLAY

Sovereign security & compliance (zero trust, encryption, isolation)



OPERATE & MANAGE

Operate platform with reliability, utilisation and SLAs



DELIVER VALUE

Drive utilisation, scale and ROI

1. NVIDIA platform (validated AI architecture)



Best-in-class GPUs

AI software stack and tools

NVIDIA Cloud Partner (AI Factory platform)

Reference architecture

Role

Defines the capability and sets the standard for performance

2. Enterprise deployment (industrial-scale execution)



Compute, storage, networking

Proven at scale

Built to NVIDIA architecture

Financing for rapid deployment

Role

Delivers the infrastructure at scale and speed

3. ResetData Production AI platform (NVIDIA-validated & enterprise-ready)

Integrated AI infrastructure

Fully integrated hardware + software

NVIDIA validated workloads

Enterprise-grade performance and reliability

Enterprise & sovereign AI ready

Role

Provides the certified, production-ready foundation that converts infrastructure into revenue

ResetData Value-add



Sovereign-grade security (by design)



24/7 operational reliability



Targeting high utilisation GPUaaS (margin driver)



AlaaS layer (drives adoption)



Deep engineering capability

Global neocloud development: contracts, capital and scaling

- LLMs and Hyperscalers are institutionalising demand, securing large-scale contracts with neocloud providers and tightening available compute capacity.
- The US has scaled rapidly, while Australia remains earlier in the development curve.

Illustrative global developments		Prior to Q4 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026 & beyond
US/Global neoclouds	CoreWeave	Core Scientific (CORZ) CoreWeave HPC hosting agreements for approximately 200MW +70MW. (Jun-24) ¹		IPO Ethereum mining → GPU cloud OpenAI contract 5-Year Revenue: US\$11.9Bn (Mar-25) ²	OpenAI Expansion 5-Year Revenue: US\$4Bn (May-25) ²	OpenAI Expansion 5-Year Revenue: US\$6.5Bn (Sep-25) ² Meta 7-Year Revenue: US\$14.2Bn (Sep-25) ²		Q1 2026 backlog update US\$66.8Bn ²	Meta Expansion 6-Year Revenue: +US\$6.8Bn (Sep-25) ² Q1 2026 backlog update US\$99.4Bn ²
	Nebius	Yandex Russia assets divested / Nebius formed (Jul-24) ³	NASDAQ relisting NBIS resumes trading (Oct-24) ³			Microsoft contract 5-year AI infra-agreement Revenue: US\$17.4-\$19.4Bn (Sep-25) ³	Meta contract 5-year AI infra-agreement Revenue: US\$3Bn (Nov-25) ³	Meta expansion New LT AI infra-agreement Revenue: US\$12-\$27Bn (26 Mar) ³	
	Other	Applied Digital: Strategic pivot Crypto hosting → GPU cloud (Jul-23) ⁴ MAM commits US\$5Bn for HPC growth. (Jan-24) ⁵		Galaxy Digital CoreWeave Helios data centre lease. 15-years 393MW ⁶	IREN acceleration Pivot (Crypto mining → AI compute) ⁷ APLD Coreweave Revenue: US\$7Bn (Jun 2025) ⁴	Cipher Google/Fluidstack contract 10-Years Revenue: US\$3Bn ⁸	IREN Microsoft Contract 5-year AI infra-agreement Revenue: US\$9.7Bn (Nov-25) ⁷	Cipher AI/HPC: Strategic Pivot Bitcoin mining → AI infra (Feb-26) ⁸	
AU neoclouds	ResetData	ResetData founded (Aug-21)	AI Factory partnership with Centuria		AI-F1 Stage 1 Operational 256 H200 GPUs				Stage 2 AI-F1 512 H200 GPUs 3rd party power B300/GB300 CNI Power
	Firmus					Raised A\$330m A\$1.85Bn valuation Southgate announced (Sep-25) ⁹	Raised A\$500m A\$6Bn valuation (Nov-25) ⁹		Raised US\$50m A\$7.6Bn valuation (Apr-26) ⁹
	Sharon AI							Nasdaq listing US\$125m IPO (Feb-26) ¹⁰	100MW secured power + contracts announced ESDS US\$1.2Bn, Enterprise AI \$0.95Bn ¹⁰

1. Core Scientific press releases. SEC disclosures, FT
 2. CoreWeave: Investors CoreWeave, SEC disclosures, Reuters, Applied digital release, Financial times.
 3. Nebius: Newsroom. SEC disclosures, Reuters
 4. Applied Digital: Applied Digital Launches Cloud Service to Empower Artificial Intelligence Applications.
 5. Macquarie: Macquarie Asset Management Closes First Investment in Partnership with Applied Digital.

6. Galaxy investors. Stockwatch.com
 7. IREN: Investors, resources, AP news
 8. Cipher Digital presentations, SEC market reports.
 9. Firmus: Newsroom, Sep-25, Nov-25, Apr-26.
 10. Sharon AI: press releases, Investing.com

Neoclouds: Exponential growth rates and opportunities

- AI-driven demand, supported by hyperscaler partnerships, is accelerating neocloud growth
- Longer-duration contracts are driving backlog visibility and reducing funding costs across debt and equity structures^{2,3,4}
- CoreWeave backlog has scaled to \$99.4Bn (1Q26), up from \$25.9Bn (1Q25), versus \$1.9Bn of revenue in 2023

Revenue growth reflects contracted demand and supply constraints.

Neocloud revenues are scaling at an unprecedented pace, with the market still in early formation.



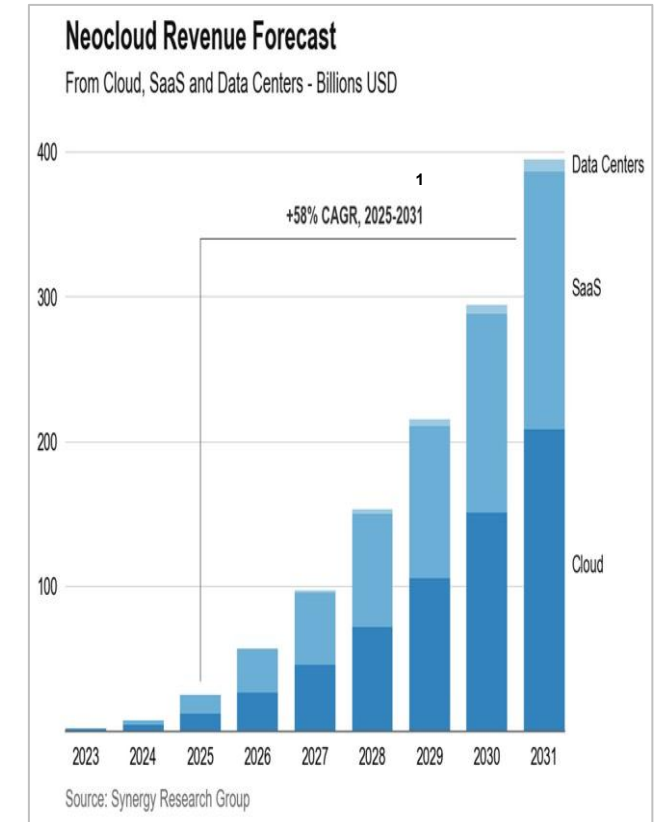
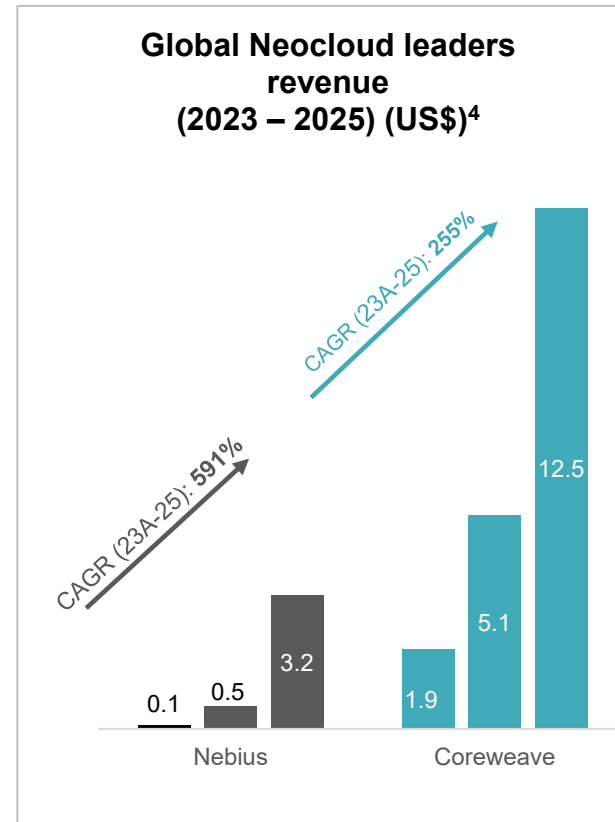
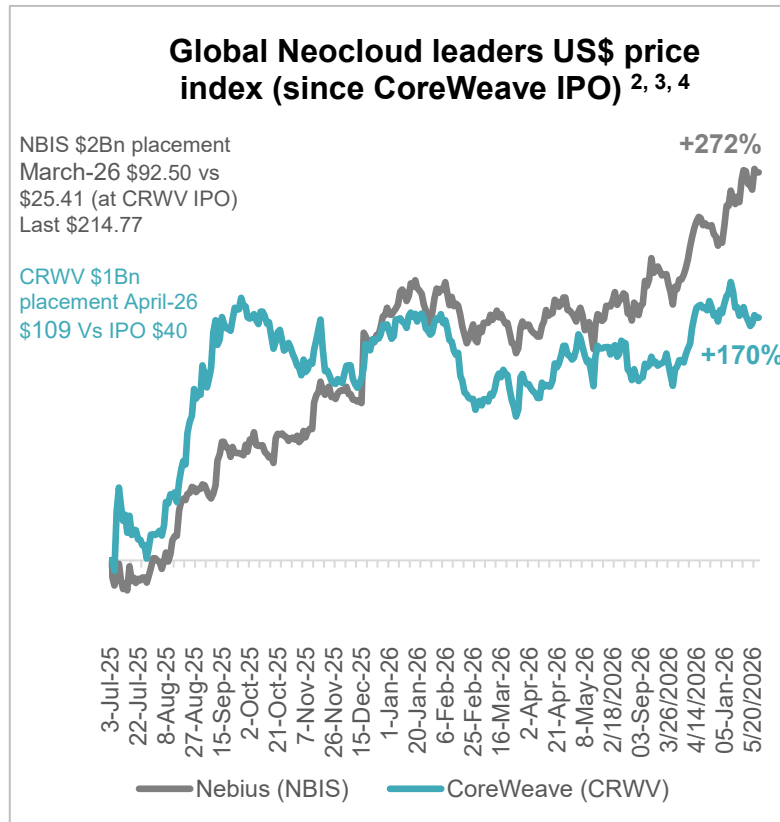
2023 Revenue: ~US\$2.5Bn¹
 2025 Revenue: ~US\$25Bn¹
 2031 Revenue: ~US\$400Bn¹ (15x 2025)
 (2025-2031: ~58% Revenue CAGR¹).

Declining cost of debt (CoreWeave)²

FY23
14.9%

FY24
12.2%

FY25
9.0%



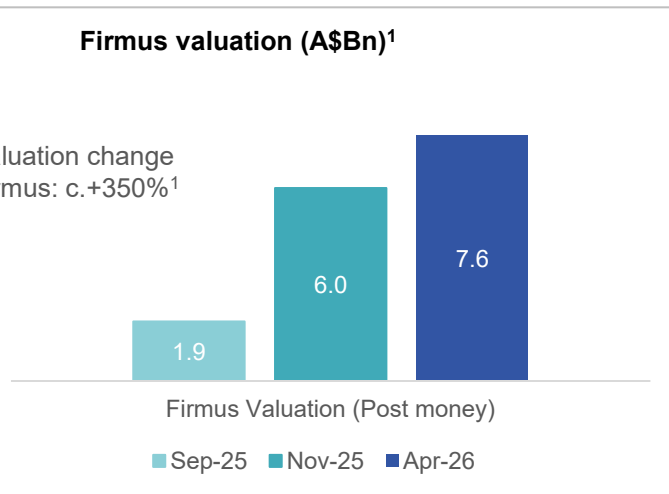
1. Synergy Research Group.
 2. Source: CoreWeave company reports (March 2026 Investor Presentation).
 3. Source: Nebius Company reports.
 4. Bloomberg. Data as at COB Friday 22nd May 2026.

Neoclouds in Australia

Comparable platforms have experienced rapid re-ratings as contracts and scale have emerged

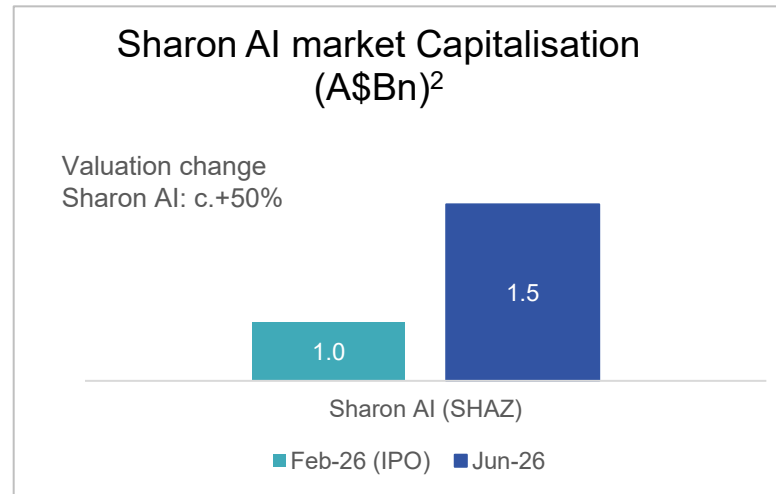
- Firmus was incorporated in Australia in 2019. Founded to rethink how AI infrastructure is built, deployed and run. 3Q25 announced project Southgate.¹

Firmus valuations based on equity capital raises



- Sharon AI is an Australian neocloud operator, purpose-built to power the next generation of Artificial Intelligence and High-Performance Computing.²

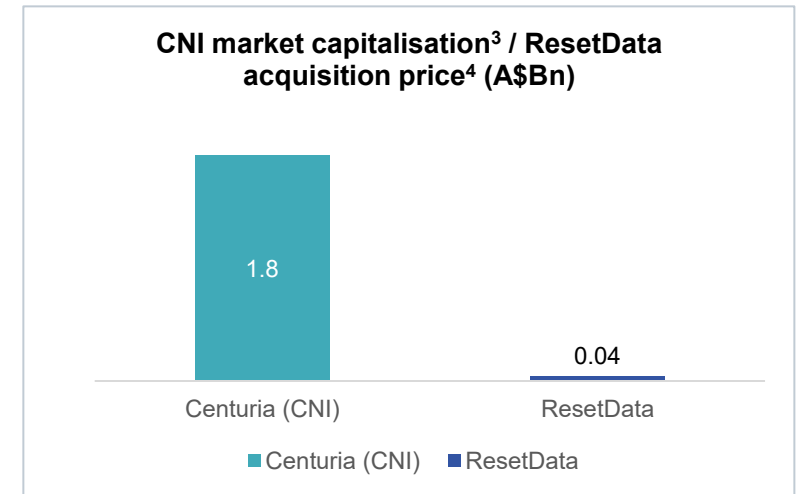
Sharon valuation based on NASDAQ market capitalisation



- Centuria purchased a 50% stake in ResetData at a post money valuation of \$42m in Aug-24⁴.
- Limited value currently ascribed to ResetData within CNI's market capitalisation.

Centuria (CNI) metric ³	Market estimates
NPAT (\$m)	\$113
P/E (FY26 market estimate)	15.6x
DPS yield	4.9%
Market cap (\$Bn)	\$1.8

Centuria and ResetData valuations



1. Firmus (newsroom) – post money valuations converted into pre-money valuations, exchange rate assumed to be \$0.72 AUD:USD for Apr-2026 raise.
 2. Sharon AI data sourced from Bloomberg. Market capitalisations as at, 2 January 2026 and 12 Jun 2026. This chart now shows post IPO returns only.
 3. CNI market valuation and financial metrics as at, 12 Jun 2026, using a COB security price of \$2.12.
 4. The acquisition price for the 50% stake in ResetData does not represent the Group's view of ResetData's underlying valuation and is presented for illustrative purposes only.

Hyperscaler demand is tightening supply and supporting GPU pricing

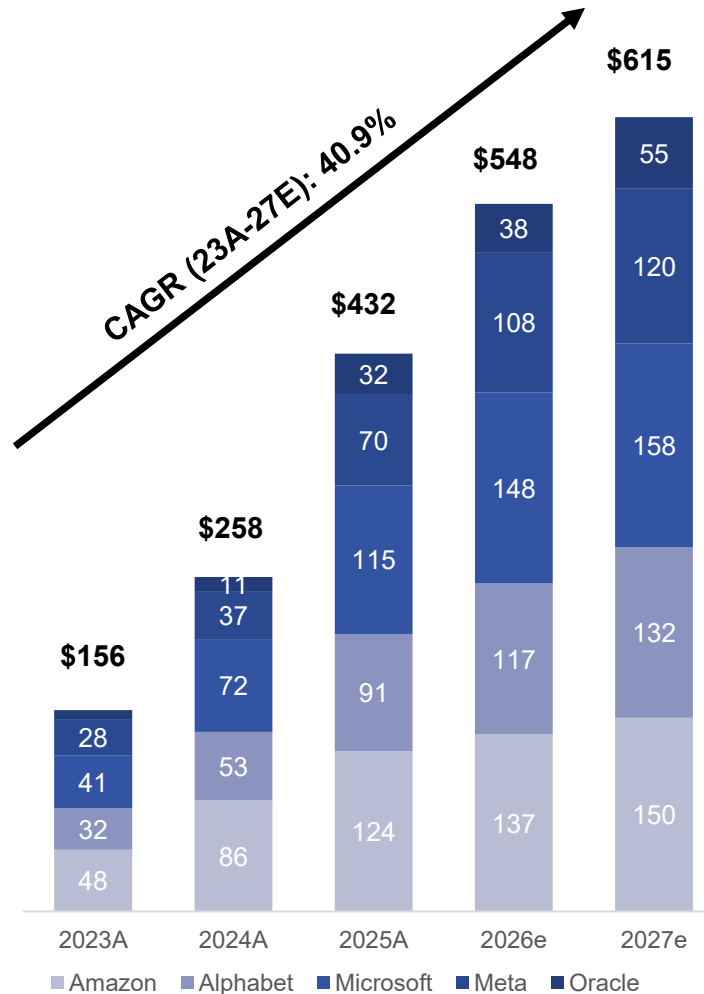
Hyperscalers

- Hyperscaler capex ~US\$600Bn p.a. ¹
- Significant compute commitments to Anthropic / OpenAI (e.g. Microsoft, CoreWeave).

GPU ecosystem

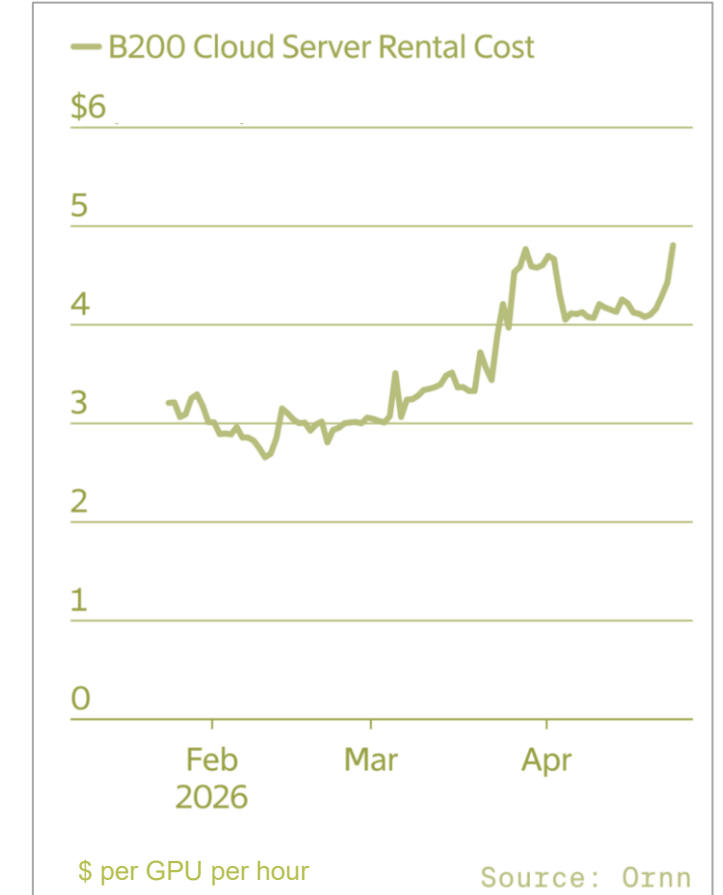
- LLMs / Frontier models and Hyperscaler demand is exceeding supply, and creating a shortage of compute, for enterprises and governments. ²
- These shortages are leading to longer lead times, higher pricing, and extended contract life, driving GPUaaS profitability. ³

Sustained capex growth by hyperscalers (\$Bn)¹



Record high³

The hourly cost of renting NVIDIA B200 GPUs has risen sharply in recent weeks, according to spot-market prices.



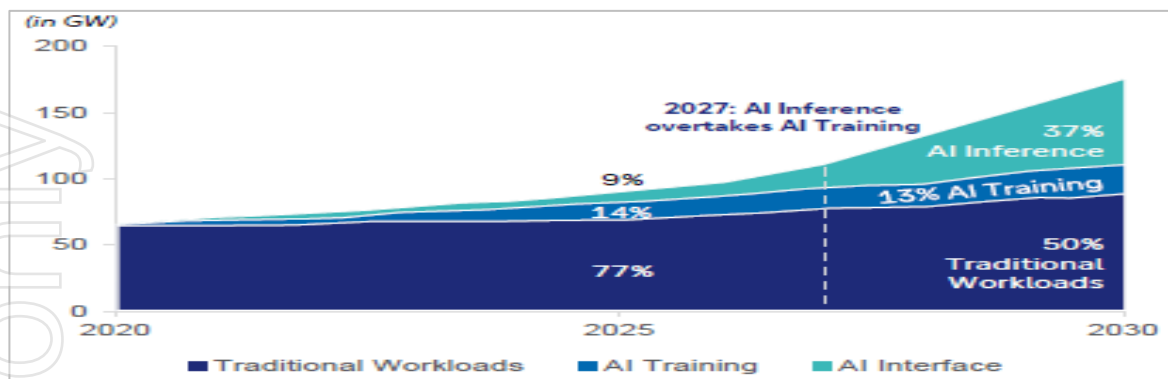
1. Source: Deutsche Bank, company reports.

2. Silicon data.

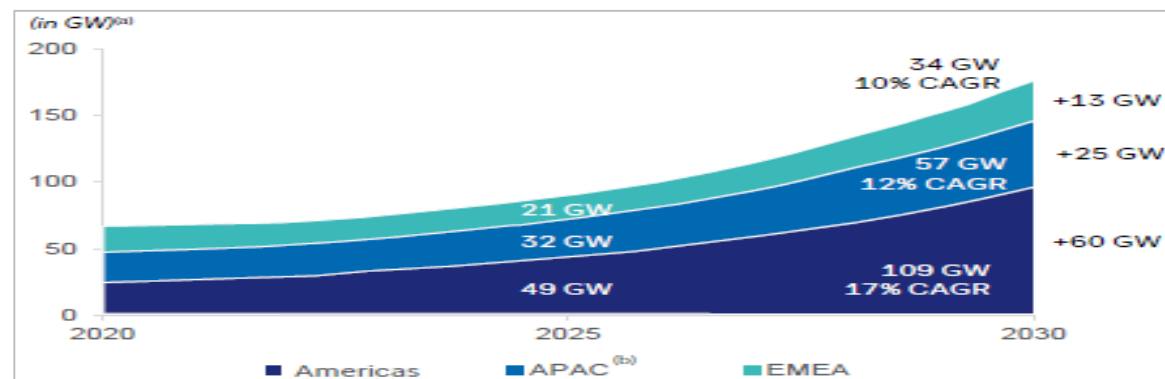
3. The Information, ORNN GPU pricing.

Global market imbalance as global AI demand outstrips supply

Demand: Total global data centre workloads (GW)^{1, 2}



Supply: Global supply forecast by region (GW)^{1, 2}



Global AI compute demand is accelerating, with data centre, workloads growing at ~19-22% CAGR³ and inference expected to overtake training from 2027^{1,2}

- Sovereign AI investment is scaling rapidly, globally and across APAC:
 - **China:** 250+ data centres announced or operational by 2025²
 - **Japan:** ~US\$65Bn government support for AI and semiconductors through 2030²
 - **South Korea:** large-scale sovereign AI agenda (~US\$700Bn+ indicative national commitment) and >260,000 GPU deployment plans² – without being able to access the necessary supply.
 - **Australia:** \$70 million of direct AI specific funding, plus material “AI enabled” spend buried inside larger digital, cyber and government technology programs.⁴
- US and hyperscaler capacity is increasingly **pre-committed through 2027**, limiting availability for incremental demand

→ **Significant sovereign and enterprise demand is emerging across Asia, with limited near-term capacity to meet it locally**

Global supply growth (~14% CAGR) is materially below demand growth, creating a structural capacity gap¹

- Development is constrained by:
 - Power availability and grid connection timelines (typically multi-year)
 - Planning and permitting delays across major data centre markets
 - Continued supply chain constraints for equipment and infrastructure
- Deployment timelines remain extended:
 - Majority of projects experiencing delays (3+ months)
 - Equipment and connection lead times remain above pre-2020 levels
- Increasing regulatory and geopolitical constraints:
 - Data residency and sovereignty requirements tightening globally.
 - US CLOUD Act allows U.S. authorities to compel U.S.-based service providers to disclose data regardless of where that data is physically stored (EU, Australia, Singapore). This has led to France shifting away from US owned cloud, data centres and computing capabilities, and will have similar ramifications across APAC.
 - Local regulation influencing build outs, with examples including moratoriums in Singapore⁵ and Ireland⁶, Hyperscaler restrictions in Amsterdam and France⁷ and state level policy in the US⁸.

→ **Supply constraints are limiting expansion in traditional hubs, reinforcing demand for alternative capacity in regions with available power and favourable regulation like Australia.**

1. JLL.
 2. Deutsche Bank.
 3. McKinsey
 4. 2026 Australian government budget papers.

5. Business times.
 6. Energy connects.
 7. Data centre dynamics.
 8. Deutsche Bank.

Definitions

Operating Segments: The Group has five reportable operating segments. These reportable operating segments are the divisions which report to the Group's Chief Executive Officers and Board of Directors for the purpose of resource allocation and assessment of performance. The reportable operating segments are:

- **Property Funds Management:** Management of listed and unlisted property funds as well as co-working spaces. Management of development projects and completion of structured property developments.
- **Property Investments:** Direct interest in property funds, property inventory and other liquid investments. The segment profit and loss reflects group proportionate share in the rental income, less rental and other expenses for each co-invested fund on a line-by-line basis, proportionate to the Group's ownership interest.
- **Property and Development Finance:** Provision of real estate secured non-bank finance for bridging finance, land sub-division, development projects and residual stock.
- **Investment Bonds Management:** Management of the Benefit Funds of Centuria Life Limited and management of the Over Fifty Guardian Friendly Society Limited. The Benefit Funds include a range of financial products, including single and multi-premium investments.
- **Sovereign AI:** Building and management of sovereign Australian AI Factories, AI marketplace, machine learning and on-shore large language model capabilities.

Non-operating segments: Non-operating items comprise transaction costs, mark-to-market movements on property and derivative financial instruments, and all other non-operating activities. Controlled non-operating entities represents the operating results and financial position of entities controlled by the group which are required to be consolidated into the Group's financial statements in accordance with accounting standards. This segment includes:- Operating result and financial position of the benefit funds of Centuria Life Limited.- Results and financial position of Centuria Bass Credit's Special Purpose Vehicles (SPVs) used to source capital from investors through Non-recourse Loan Agreements with the resultant funding extended to borrowers through

Syndicated Facility Agreements. Eliminations include Elimination of transactions between the operating segments and the other non-operating segments above, including transactions between the operating entities within the Group, property and benefit funds as well as Centuria Bass Credit's Financing SPVs controlled by the Group.

AUM: Assets under management

CAGR: Compound annual growth rate

Centuria Bass Credit: Centuria Bass Credit comprises Centuria Bass Credit Pty Ltd ACN 606 680 353 and its subsidiaries.

CAF: Centuria Agriculture Fund is a stapled fund comprising the Centuria Agriculture Fund I ARSN 653 947 892 (CAF1) and the Centuria Agriculture Fund II ARSN 653 946 402 (CAF2). The Responsible Entity of CAF is Centuria Property Funds Limited ACN 086 553 639.

CDPF: Centuria Diversified Property Fund comprises the Centuria Diversified Property Fund ARSN 611 510 699 and its subsidiaries. The Responsible Entity of CDPF is Centuria Property Funds Limited ACN 086 553 639

Centuria Industrial REIT comprises the Centuria Industrial REIT ARSN 099 680 252 and its subsidiaries. The Responsible Entity of CIP is Centuria Property Funds No. 2 Limited ACN 133 363 185

Centuria Office REIT comprises the Centuria Office REIT ARSN 124 364 718 and its subsidiaries. The Responsible Entity of COF is Centuria Property Funds Limited ACN 086 553 639

CHPF: Centuria Healthcare Property Fund comprises the Centuria Healthcare Property Fund ARSN 638 821 360 and its subsidiaries. The Responsible Entity of CHPF is Centuria Property Funds No.2 Limited ACN 133 363 185

CNI, CCG or the Group: Centuria Capital Group comprises of Centuria Capital Limited ABn 22 095 454 336 (the 'Company') and its subsidiaries and Centuria Capital Fund ARSN 613 856 358 ('CCF') and its subsidiaries. The Responsible Entity of CCF is Centuria Funds Management Limited ACN 607 153 588, a wholly owned subsidiary of the Company

CPFL: Centuria Property Funds Limited ACN 086 553 639

CPF2L: Centuria Property Funds No. 2 Limited ACN 133 363 185

Definition of an Australian business: Sovereign capability is defined in accordance with the "Australian Government Department of Finance's Criteria for an Australian Business". The Australian Government has developed a definition of an Australian business for use within the context of Commonwealth procurement framework. An Australian business, in the context of the Commonwealth procurement framework:

a) is a business, including any parent business, that:

- has 50% or more Australian ownership, or is principally traded on an Australian equities market; and
- is an Australian resident for tax purposes; and

b) is a business that has its principal place of business in Australia.

DPS: Distribution per stapled security

EPS: Earnings per stapled security

IRR: Internal Rate of Return

NPAT: Net Profit After Tax

NTA: Net Tangible Assets

REIT: Real Estate Investment Trust

ResetData: ResetData comprises Centuria DC Pty Ltd ACN 679 081 808 and its subsidiaries.

WACR: Weighted Average Capitalisation Rate

WALE: Weighted Average Lease Expiry

Disclaimer

This presentation has been prepared by Centuria Capital Limited and Centuria Funds Management Limited ('CFML') as responsible entity of Centuria Capital Fund (together the stapled listed entity CNI).

Centuria Property Funds Limited (ABn 11 086 553 639, AFSL 231 149) ('CPFL') and Centuria Property Funds No. 2 Limited (ABn 38 133 363 185, AFSL 340 304) ('CPF2L') are fully owned subsidiaries of CNI. CPF2L is the responsible entity for the Centuria Industrial REIT (ARSN 099 680 252) (ASX: CIP) and the Centuria Healthcare Property Fund (ARSN 638 821 360). CPFL is the responsible entity for the Centuria Office REIT (ARSN 124 364 718) (ASX: COF), the Centuria Diversified Property Fund (ARSN 611 510 699) and the Centuria Agriculture Fund (ARSN 653 947 892, ARSN 653 946 402).

CPFL, CPF2L, as well as Centuria Property Funds No.3 Limited (ABn 63 091 415 833, AFSL 25 09 63), Centuria Property Funds No.4 Limited and Centuria Healthcare Asset Management Limited (ABn 40 003 976 672 AFSL 246368) are the responsible entities for Centuria's closed-end unlisted property funds in Australia. Centuria Funds Management (NZ) Limited (NZBn 9429030734937) is the manager of property funds established in New Zealand. Investment in Centuria's property funds is subject to risks that are set out in the Product Disclosure Statement ('PDS') for the fund. The PDS for any open fund is made available on Centuria's website (centuria.com.au or, for New Zealand, centuria.co.nz). Investors should read the PDS in full before making a decision to invest.

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