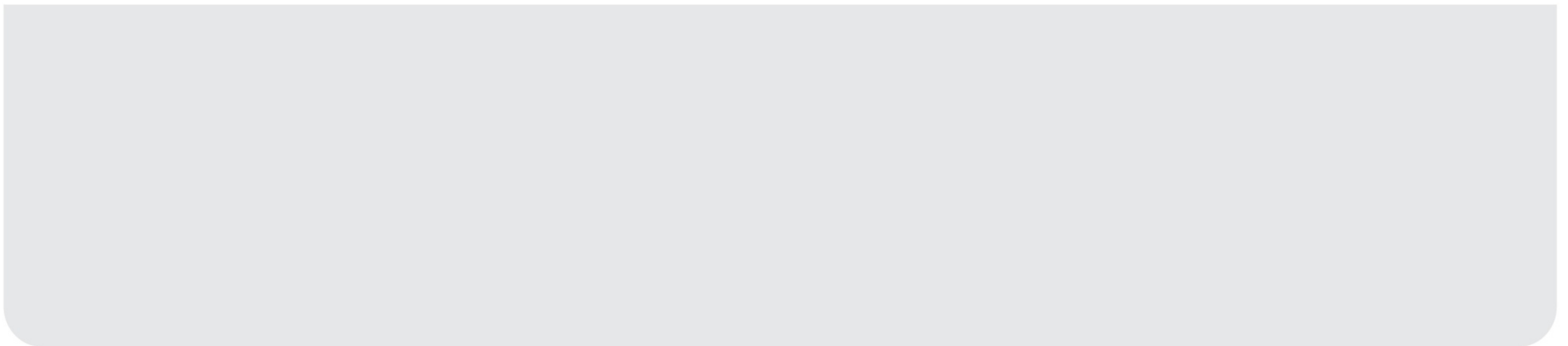




2010 Annual Results



Agenda

- Overview and Company Update
 - Robert Tsenin, Group Chief Executive Officer
- Financial Results
 - Chris Nunn, Group Chief Financial Officer
- Managed Properties' Performance
 - Australia – Mark Wilson, General Manager – Australian Property Operations
 - US – Mike Carroll, Chief Executive Officer – Centro US
- Conclusion
 - Robert Tsenin, Group Chief Executive Officer

Key Accomplishments

- Restructuring of Centro Group Boards and rebuilding of senior management team completed
- Continued strong operating performance of our properties and funds with positive operating cash flow of \$79m before debt repayments of \$67m
- US\$2.7bn Super LLC extension and other US refinancing completed in July 2010
- A\$1.4bn of asset level debt successfully refinanced or extended during the year for Centro's managed funds
- Intense ongoing analysis of restructuring and recapitalisation alternatives

Centro Challenges

- Simplification of corporate structure
- Excessive leverage
 - \$18.6bn property assets and \$18.4bn debt
 - CNP members' equity of negative \$2.1bn
- Exposure to interest rate risk
 - 63% of headstock debt is subject to variable interest rates
- Limited availability of capital

Company Update: Restructure and Recapitalisation



- Stabilisation Agreement afforded time but did not resolve Centro's financial risks
- Centro requires major restructuring to effect essential recapitalisation
- Assessment phase of restructuring options complete
- Material restructurings of Centro will in most cases require consents of many stakeholders including securityholders, lenders and investors
- Subject to market conditions, it is expected that any restructure could take through to the end of 2011 to implement



Syndicate Funds Management Update

- Australia's largest syndicate fund manager with 33 funds, \$5.7bn investment properties under management and 16,000 retail investors
- Separate process has commenced to evaluate interest from strategic parties to participate alongside Centro in growth of syndicate funds management business
- Process is designed to enable Centro to maximise value for all its stakeholders including syndicate investors



Litigation

- Centro continues to defend two class action claims
- Centro believes it is in the best interests of all involved for these claims to be resolved

Financial Results

Chris Nunn

Income Statement

(based on ownership share)

Income Statement Extract for year ended (\$m)			Variance
	30 June 2010	30 June 2009	Fav / (Unfav)
Property Investment Income	252.6	295.7	(14.6%)
Services Business Income	222.3	299.8	(25.9%)
Overheads	(139.0)	(172.9)	19.6%
EBIT	335.8	422.6	(20.5%)
Interest expense	(162.0)	(199.0)	18.6%
Preference Units	0.0	5.6	n/a
Underlying Profit*	173.8	229.2	(24.2%)
Attributable to Members			
Adjustments			
Investment property revaluations	(487.9)	(2,737.2)	n/a
Impairment of intangible assets	(331.2)	0.0	n/a
Foreign exchange gains and losses	49.8	(994.6)	n/a
Mark-to-market movements on derivatives	(27.9)	41.4	n/a
Restructuring costs & other adjustments	(29.4)	(82.7)	n/a
Net Profit/(Loss)	(652.7)	(3,544.0)	81.6%
Attributable to Members			

* Underlying profit has been determined in accordance with the AICD/Finsia principles for reporting underlying profit.

Detailed table included in appendices

CNP Headstock Cash Flow

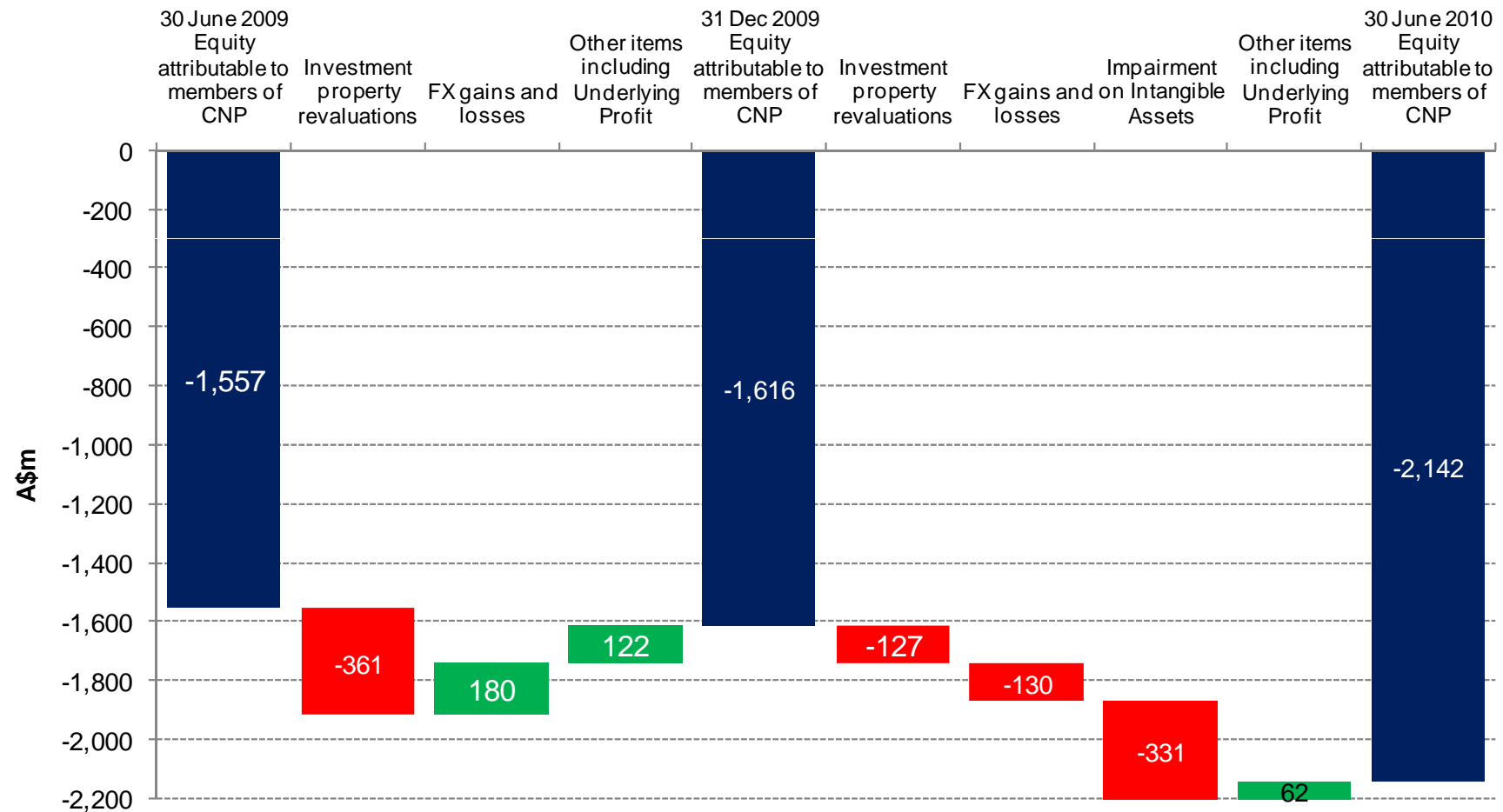
Centro Headstock Cash Flow for half-year ended (\$m)	30 June 2010	31 Dec 2009	30 June 2009	31 Dec 2008
Cash Flow from Operations				
Property Investments	42.8	51.7	55.5	86.4
Services Business	59.9	65.9	72.6	73.6
Overheads	(24.6)	(31.4)	(26.6)	(26.7)
Total cash flow from Operations	78.1	86.3	101.5	133.3
Cash Flow from Investing				
Capex	(0.1)	(0.7)	(1.9)	(29.7)
Disposals/capital returns	5.1	(1.6)	4.4	18.7
Total cash flow from Investing	5.0	(2.3)	2.5	(11.0)
Cash Flow from Financing (including interest)				
Net interest cost	(49.7)	(48.7)	(69.4)	(86.3)
Derivatives	5.2	14.9	(7.7)	(89.5)
Restructure costs	(2.7)	(4.7)	(35.3)	(33.8)
Related party loan repayments	6.3	-	0.9	27.0
Other	(5.0)	(3.2)	(5.6)	0.5
Total cash flow from Financing (including interest)	(46.0)	(41.7)	(117.2)	(182.1)
Net Increase /(Decrease) in Cash Held	37.1	42.2	(13.2)	(59.8)
Debt drawdowns / (repayments)	(33.6)	(33.1)	-	77.5
Cash at start of period	55.0	45.8	59.0	41.3
Cash at end of period	58.5	55.0	45.8	59.0

Headstock refers to CPT, CPL and their 100% owned Australian subsidiaries
Detailed table included in appendices

Statutory Balance Sheet

Balance Sheet (\$m)	30 June 2010	30 June 2009
Investment Property	14,452	15,527
Intangible Assets	365	713
Net Other Assets	2,017	1,995
Total Assets	16,834	18,235
Financed by:		
Interest Bearing Liabilities	16,561	17,320
Other Liabilities	1,248	1,529
Equity attributable to non-controlling interests - External	1,166	943
Equity attributable to members of CNP	(2,142)	(1,557)
Ratios		
Gearing (book)	98.3%	94.9%
Net tangible assets per ordinary security (\$)	(3.12)	(2.91)

Balance Sheet Analysis - Waterfall



Centro & Managed Funds

Debt Maturity Profile

(pro-forma adjusted for US finance extensions announced on 29 July 2010)



A\$m ¹								
Fund	Entity	Six months ending 31 Dec 2010	Six months ending 30 June 2011	Six months ending 31 Dec 2011	1 January 2012 and Beyond	Total	Centro beneficial ownership look- through interest	
CNP	Centro	-	-	3,458	1,024	4,481		
	Super	77	182	2,023	852	3,134		
	US REITs	12	5	5	70	92		
CNP Total		89	187	5,485	1,946	7,707	100.0%	7,707
CER	Australia	280	-	719	150	1,149		
	CSF REIT	61	66	1	938	1,066		
	Super	449	-	1,275	549	2,274		
	US REITs	15	82	12	427	536		
CER Total		805	148	2,007	2,064	5,024	44.4%	2,233
CAWF		114	-	671	150	935	78.0%	729
CAF		-	-	-	497	497	86.1%	428
CMCS AUS		365	-	1,106	-	1,471	24.6%	362
CMCS US	Super	-	-	141	439	581		
	US REITs	-	85	154	1,294	1,534		
CMCS US Total		-	85	295	1,734	2,114	70.8%	1,496
Other Managed		-	-	289	385	673	22.6%	152
Grand Total		1,373	421	9,853	6,775	18,421	71.2%	13,107

¹ US\$ denominated debt converted at A\$1 = US\$0.8408

Management of Centro Headstock Interest Rate and Foreign Exchange Exposure



- 63% of Centro headstock debt is currently subject to variable interest rates
- Cash flow volatility exists
 - A 25bps increase in Australian and US variable interest rates would equate to an approximate \$5.5m per annum increase in interest expense
- Certain hedges with managed funds terminated at zero value
- Centro's net USD liability is \$2.5bn
 - Impact to net assets of 1c movement in AUD/USD rate is approximately \$30m

Managed Properties' Performance

Australasian Portfolio - Mark Wilson

US Portfolio – Michael Carroll

Managed Property Portfolio

	Jun 10	Jun 09
Property Portfolio Value ¹	A\$18.6bn	A\$20.3bn
US Property Portfolio Value	US\$9.5bn	US\$10.2bn
Australasian Property Portfolio Value	A\$7.3bn	A\$7.7bn
Number of Properties	712	733
Number of US Properties	600	612
Number of Aust Properties	112	121

¹ The calculation of property funds under management is now based on the 30-Jun-10 spot rate of A\$1 = US\$0.8408, while previously this figure was based on the 30-Jun-09 spot rate of A\$1 = US\$0.8064.

Australasian Portfolio Statistics

Portfolio Statistics	Jun 10	Jun 09
Number of Properties	112	121
Total Portfolio Value	A\$7.3bn	A\$7.7bn
Gross Lettable Area (million sqm)	1.9	2.0
Comparable NOI Growth – Stabilised (12 months)	3.2%	2.5%
Comparable NOI Growth – Incl. Developments (12 months)	3.6%	4.3%
Portfolio Occupancy Rate – Stabilised	99.5%	99.0%
Retail Sales Growth (12 months)	4.0%	5.0%
Average Specialty Occupancy Cost	13.5%	13.6%
Weighted Average Lease Expiry by Income	4.9yrs	4.7yrs
Leasing Deals (12 months)	1,239	1,345
Rental Income Growth	5.4%	4.7%
Specialty Lease Renewal Rate	78.7%	82.2%

Australian Sales

Centro Managed Australian Centre Sales			
Category	MAT ¹ \$m	Composition	MAT Change per SCCA Standards ²
Supermarkets	4,542.8	44.9%	3.5%
Discount Department Stores	1,397.4	13.8%	-0.3%
Department Stores	257.8	2.5%	1.7%
Total Majors	6,197.9	61.3%	2.5%
Specialties	2,834.6	28.0%	5.2%
Mini Majors	613.4	6.1%	5.5%
Others	472.7	4.7%	17.3%
Total	10,118.6	100.0%	4.0%

¹ Moving Annual Turnover reflects 100% of centres' sales to 30 June 2010

² SCCA Standards include only stable properties

Valuations

Australian Comparable Portfolio Analysis (AUD)

	30 Jun 2010	Change ¹	
		Dec-09 to Jun-10	Jun-09 to Jun-10
Valuation FUM	\$7.25bn	-0.2%	-1.0%
Valuation Look Through	\$3.29bn	0.6%	-0.2%
Cap Rate FUM	7.71%	11 bpts	22 bpts
Cap Rate Look Through	7.56%	10 bpts	21 bpts

¹ Prior values have been adjusted for capital expenditure incurred during the period

Based on a comparable analysis of 111 properties held over the 12 month period

	30 June 2010	31 Dec 2009	30 June 2009
Valuation FUM	\$7.25bn	\$7.26bn	\$7.32bn
Valuation Look Through	\$3.29bn	\$3.27bn	\$3.29bn
Cap Rate FUM	7.71%	7.60%	7.49%
Cap Rate Look Through	7.56%	7.46%	7.35%

¹ Prior values have been adjusted for capital expenditure incurred during the period

Based on a comparable analysis of 111 properties held over the 12 month period

- 90% of all properties valued independently during FY10
 - 55% valued independently at June 2010
- Property values appear to have stabilised with only 0.2% decline recorded between December 2009 and June 2010

Australian Retail Overview

- Sales growth remains solid at 4.0% but impacted by downturn in consumer spending
- Supermarkets continue to drive overall sales result
- Solid leasing demand continues despite pressured sales growth
- Continued active property management
 - Improving cost efficiencies
 - Focus on driving rental growth
 - Undertaking value creating property investments

US Portfolio Statistics

Managed Portfolio Statistics	Jun 10	Jun 09
Number of Properties	600	612
Total Portfolio Value (US\$)	\$9.5bn	\$10.2bn
Gross Lettable Area (million sqf)	98.4	100.0
Comparable NOI Growth – Stabilised (12 months)	-4.2%	-3.6%
Comparable NOI Growth – Incl. Developments (12 months)	-3.3%	-2.8%
Portfolio Occupancy Rate – Stabilised	88.3%	88.7%
Portfolio Occupancy Rate – Developments	71.7%	77.4%
Portfolio Occupancy Rate – Total	87.9%	88.3%
Weighted Average Lease Expiry by Income	5.0yrs	5.2yrs
Leasing Deals (12 months)	2,085	2,137
Rental Income Growth	-2.0%	2.2%
Specialty Lease Renewal Rate	73.3%	72.3%

Valuations

US Comparable Portfolio Analysis (USD)

	30 Jun 2010	Change ¹	
		Dec-09 to Jun-10	Jun-09 to Jun-10
Valuation FUM ²	\$9.50bn	-0.7%	-4.8%
Valuation Look Through	\$6.02bn	-0.7%	-4.8%
Cap Rate FUM ²	8.53%	9 bpts	29 bpts
Cap Rate Look Through	8.57%	16 bpts	47 bpts

1. Prior values have been adjusted for capital expenditure incurred during the period

2. Based on a comparable analysis of 599 properties held over the 12 month period

	30 June 2010	31 Dec 2009	30 June 2009
Valuation FUM ²	\$9.50bn	\$9.56bn	\$9.98bn
Valuation Look Through ³	\$6.02bn	\$6.06bn	\$6.32bn
Cap Rate FUM ²	8.53%	8.44%	8.24%
Cap Rate Look Through ³	8.57%	8.41%	8.10%

1. Prior values have been adjusted for capital expenditure incurred during the period

2. Based on a comparable analysis of 599 properties held over the 12 month period

- Approximately two-thirds of the portfolio was valued independently during FY10
 - 32% valued independently at June 2010
- Property values appear to have started to stabilise with only 0.7% decline recorded between December 2009 and June 2010

US Retail Overview

Cautious Optimism

- + Early signs of revived consumer demand with improving sales trends
- + Benign store closings and bankruptcies for national tenants (at pre-recessionary levels)
- + National and regional retailers becoming active in planning new store openings
- Continued household spending constraints
 - Job uncertainty
 - Sluggish income growth coupled with high personal savings rate
 - Lower housing wealth
- Lack of depth in retailer growth plans
- Small shop tenants still facing operating difficulties and lack of access to credit

Conclusion

Robert Tsenin

Question and Answer

Appendix 1

Additional Financial Information

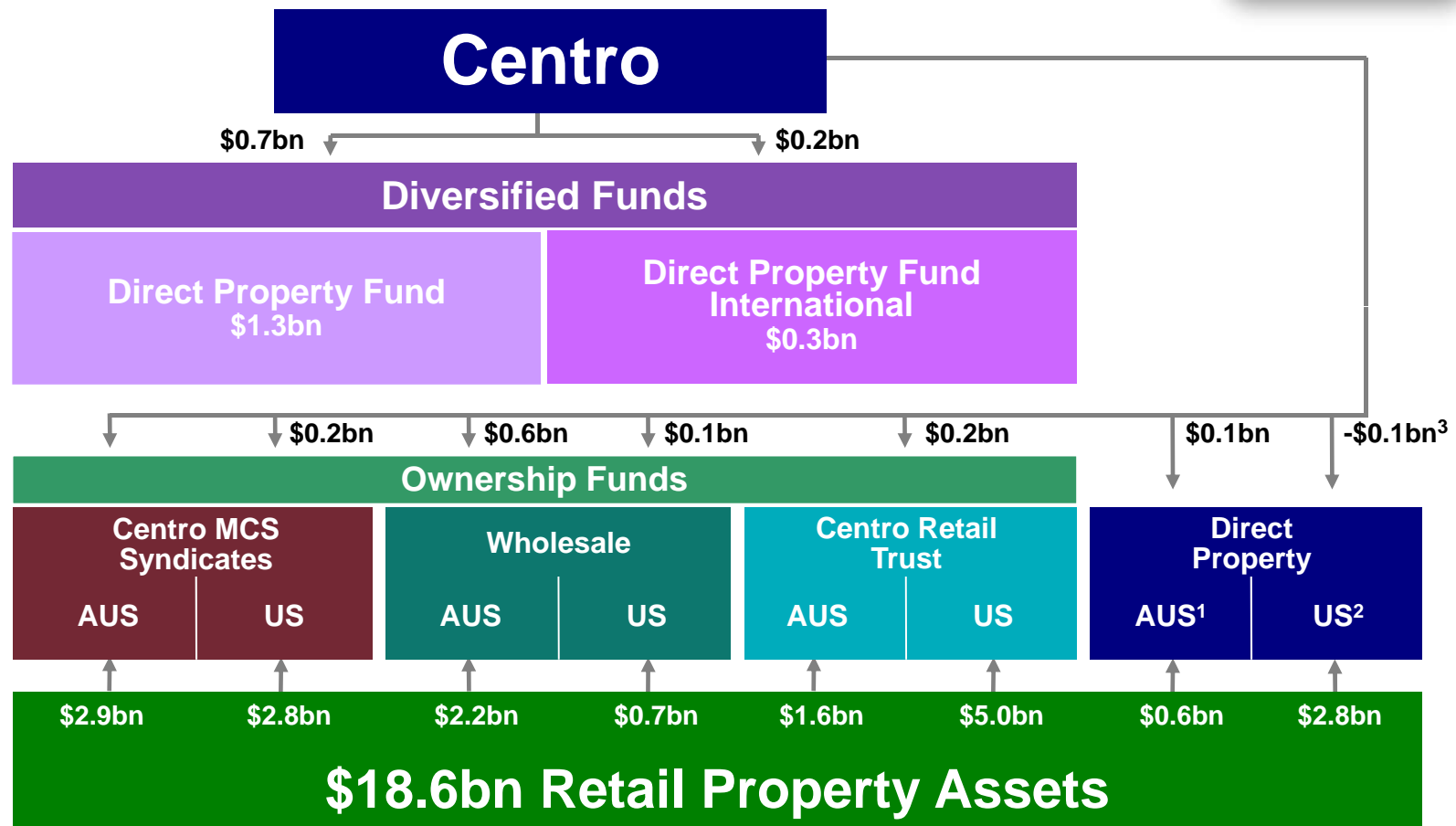
Exchange Rates

Income Statement – average exchange rate for the year ended	30 June 10	30 June 09
AUD/USD	0.8818	0.7473

Balance Sheet – exchange rate as at	30 June 10	30 June 09
AUD/USD	0.8408	0.8064

Centro's Property Investment Position

at 30 June 2010



Property values have been converted at A\$1 = US\$0.8408

1 Includes Joint Venture, directly owned properties and CSIF A

2 Includes directly owned properties, Centro's Super LLC properties, minority interests and Joint Venture properties. Excludes value of Super LLC intangible assets

3 Includes Centro's net equity in Super LLC adjusted for impairments taken by CER and CMCS 40

Centro's Property Investment Position

at 30 June 2010

Diversified Funds	Total Assets	Equity*	Equity Interests %				
	A\$bn	A\$bn	CNP	DPF	DPFI	CER	External
DPF	1.3	1.3	56	0	0	0	44
DPFI	0.3	0.3	67	27	0	0	6
Ownership Funds							
CMCS AUS	2.9	1.3	3	33	0	0	64
CMCS 32, 35 & 36	0.7	0.2	0	0	49	0	51
CMCS 38	0.5	0.0	13	0	50	20	17
CMCS 39 & 40	1.6	0.2	50	0	35	15	0
CAWF	2.2	1.2	50	50	0	0	0
CAF	0.7	0.2	47	0	50	0	3
CER	6.6	0.8	25	7	19	0	49
Aust JVs (Other Managed)	0.3	0.2	0	0	0	0	100
US JVs (Other Managed)	0.6	0.1	20	0	0	0	80
Centro Direct Aust	0.3	0.1	76	0	0	0	24
Centro Direct US	0.3	0.2	100	0	0	0	0
Centro US (Super LLC) ^	1.9	-0.4	100	0	0	0	0
Total	18.6	4.1					

*Equity represents total assets less debt and other net assets (i.e. cash, receivables, payables, derivative mark-to-market values)

^Represents Centro's net equity in Super LLC adjusted for impairments taken by CER and CMCS 40

Property & debt values have been converted at A\$1 = US\$0.8408

Detailed Income Statement

(based on ownership share)

Income Statement for year ended (\$m)		Variance	
	30 June 2010	30 June 2009	Fav / (Unfav)
Property Investment Income			
Direct Australian Property	3.7	4.0	(7.7%)
Direct US Property	33.6	22.1	52.2%
Investments in Managed Funds	215.4	269.7	(20.1%)
Property Investment Income Total	252.6	295.7	(14.6%)
Services Business Income			
Property Management	90.6	107.9	(16.0%)
Development Management & Leasing	27.4	39.6	(30.9%)
Funds Management - RE Fees & Recoveries	104.3	149.6	(30.3%)
Funds Management - Rollover & Performance Fees	0.0	2.7	(100.0%)
Services Business Income Total	222.3	299.8	(25.9%)
Overheads	(139.0)	(172.9)	19.6%
EBIT	335.8	422.6	(20.5%)
Interest expense	(162.0)	(199.0)	18.6%
Preference Units	0.0	5.6	n/a
Underlying Profit*	173.8	229.2	(24.2%)
Attributable to Members			
Adjustments			
Investment property revaluations	(487.9)	(2,737.2)	n/a
Impairment of intangible assets	(331.2)	0.0	n/a
Foreign exchange gains and losses	49.8	(994.6)	n/a
Mark-to-market movements on derivatives	(27.9)	41.4	n/a
Restructuring costs & other adjustments	(29.4)	(82.7)	n/a
Net Profit/(Loss)	(652.7)	(3,544.0)	81.6%
Attributable to Members			

* Underlying profit has been determined in accordance with the AICD/Finsia principles for reporting underlying profit.

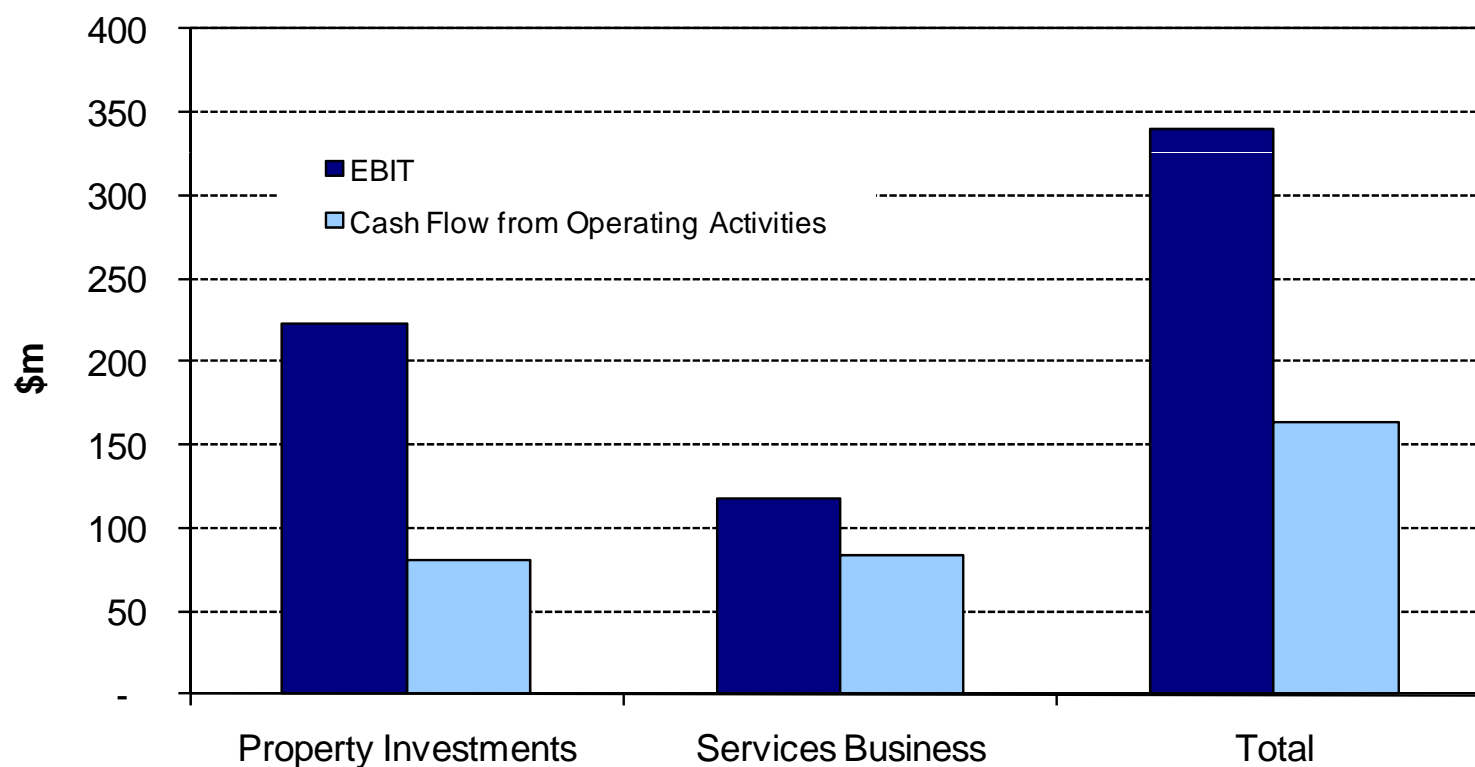
Detailed CNP Headstock Cash Flow

Centro Headstock Cash Flow for half-year ended (\$m)	30 June 2010	31 Dec 2009	30 June 2009	31 Dec 2008
Cash Flow from Operations				
Property Investments				
Direct Australian Property	1.8	0.8	1.0	1.3
Direct US Property	(0.2)	-	0.1	0.1
Investments in Managed Funds	41.1	50.9	54.4	85.0
Services Business				
Property Management	22.9	24.9	25.9	22.3
Development Management & Leasing	2.1	1.3	2.1	2.1
Funds Management - RE Fees & Recoveries	34.8	39.7	44.6	46.5
Funds Management - Rollover & Performance Fees	-	-	-	2.7
Overheads	(24.6)	(31.4)	(26.6)	(26.7)
Total cash flow from Operations	78.1	86.3	101.5	133.3
Cash Flow from Investing				
Capex	(0.1)	(0.7)	(1.9)	(29.7)
Disposals/capital returns	5.1	(1.6)	4.4	18.7
Total cash flow from Investing	5.0	(2.3)	2.5	(11.0)
Cash Flow from Financing (including interest)				
Net interest cost	(49.7)	(48.7)	(69.4)	(86.3)
Derivatives	5.2	14.9	(7.7)	(89.5)
Restructure costs	(2.7)	(4.7)	(35.3)	(33.8)
Related party loan repayments	6.3	-	0.9	27.0
Other	(5.0)	(3.2)	(5.6)	0.5
Total cash flow from Financing (including interest)	(46.0)	(41.7)	(117.2)	(182.1)
Net Increase /(Decrease) in Cash Held	37.1	42.2	(13.2)	(59.8)
Debt drawdowns / (repayments)	(33.6)	(33.1)	-	77.5
Cash at start of period	55.0	45.8	59.0	41.3
Cash at end of period	58.5	55.0	45.8	59.0

Headstock refers to CPT, CPL and their 100% owned Australian subsidiaries

EBIT and Operating Cash Comparison

EBIT to Cash Flow from Operating Activities for the year ended 30 June 2010



CNP Balance Sheet

(based on ownership share)



CNP Balance Sheet (\$m) based on ownership share	30 June 2010
Investment Property	1,967
Intangible Assets	365
Net Other Assets	8
Total Assets	2,339
Financed by:	
Interest Bearing Liabilities	4,481
Equity attributable to members	(2,142)

Centro & Managed Funds

Debt Maturity Profile at 30 June 2010



A\$m ¹								
Fund	Entity	Six months ending 31 Dec 2010	Six months ending 30 June 2011	Six months ending 31 Dec 2011	1 January 2012 and Beyond	Total	Centro beneficial ownership look- through interest	
CNP	Centro	-	-	3,458	1,024	4,481		
	Super	2,041	182	5	906	3,134		
	US REITs	16	5	0	70	92		
CNP Total		2,057	187	3,463	2,000	7,707	100.0%	7,707
CER	Australia	280	-	719	150	1,149		
	CSF REIT	61	66	1	938	1,066		
	Super	1,642	-	13	618	2,274		
	US REITs	27	82	-	427	536		
CER Total		2,010	148	733	2,133	5,024	44.4%	2,233
CA WF		114	-	671	150	935	78.0%	729
CAF		-	-	-	497	497	86.1%	428
CMCS AUS		365	-	1,106	-	1,471	24.6%	362
CMCS US	Super	141	-	-	439	581		
	US REITs	132	85	22	1,294	1,534		
CMCS US Total		273	85	22	1,734	2,114	70.8%	1,496
Other Managed		66	-	223	385	673	22.6%	152
Grand Total		4,885	421	6,217	6,897	18,421	71.2%	13,107

¹ US\$ denominated debt converted at A\$1 = US\$0.8408

Super LLC Statement of Financial Position

at 30 June 2010



US\$bn	CNP	CER	CMCS 40	Super Total
Assets	1.69	2.46	0.78	4.93
Liabilities	2.71	1.98	0.60	5.29
Equity	(1.03)	0.48	0.19	(0.36)
Impairment		(0.48)	(0.19)	N/A
Equity (post impairment)	(1.03)	-	-	N/A
LVR (pre impairment)	161%	80%	76%	107%

Reconciliation of Net Assets Movement



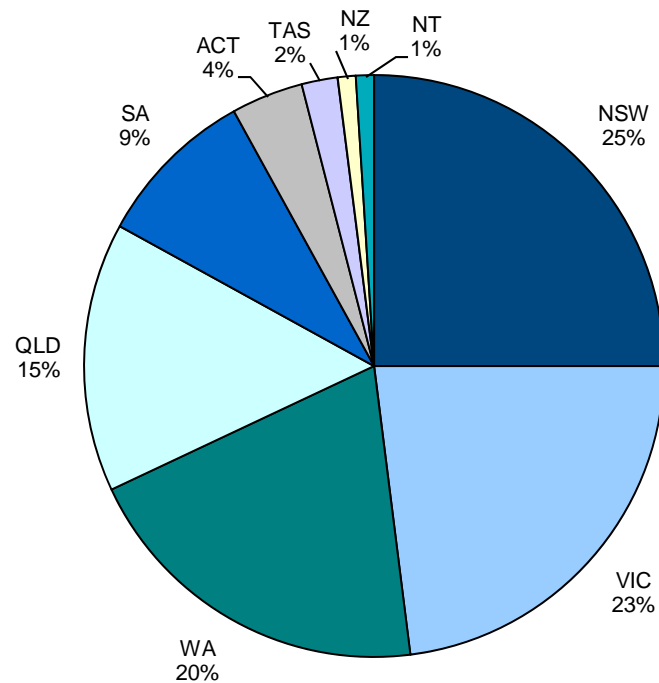
	Net Equity (\$'000)	Net Equity per Security (\$)
Net equity attributable to members of Centro Properties Group at 30 June 2009	(1,556,577)	(1.60)
Movements during FY2010:		
Underlying profit	173,793	0.18
Investment property revaluations	(487,892)	(0.50)
Foreign exchange and mark-to-market derivative value movements	78,034	0.08
Impairment of intangible assets	(331,168)	(0.34)
Other	(17,743)	(0.02)
Net equity attributable to members of Centro Properties Group at 30 June 2010	(2,141,553)	(2.20)
Adjustment for Preference Units (Convertible Bonds)	(528,069)	(0.54)
Net equity attributable to ordinary securityholders of Centro Properties Group at 30 June 2010	(2,669,622)	(2.75)
Adjustment for Intangible Assets recognised on balance sheet	(364,598)	(0.37)
Net tangible assets attributable to ordinary securityholders of Centro Properties Group at 30 June 2010	(3,034,220)	(3.12)

Appendix 2

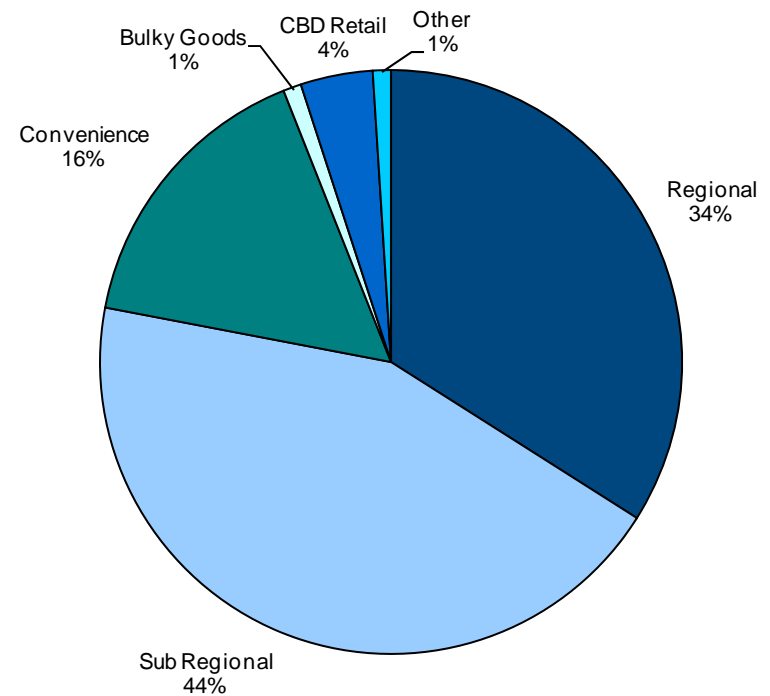
Additional Property Information

Australian Portfolio Diversification

Australasian State Diversification by Value



Australasian Centre Type Diversification by Value



Retailer Strength



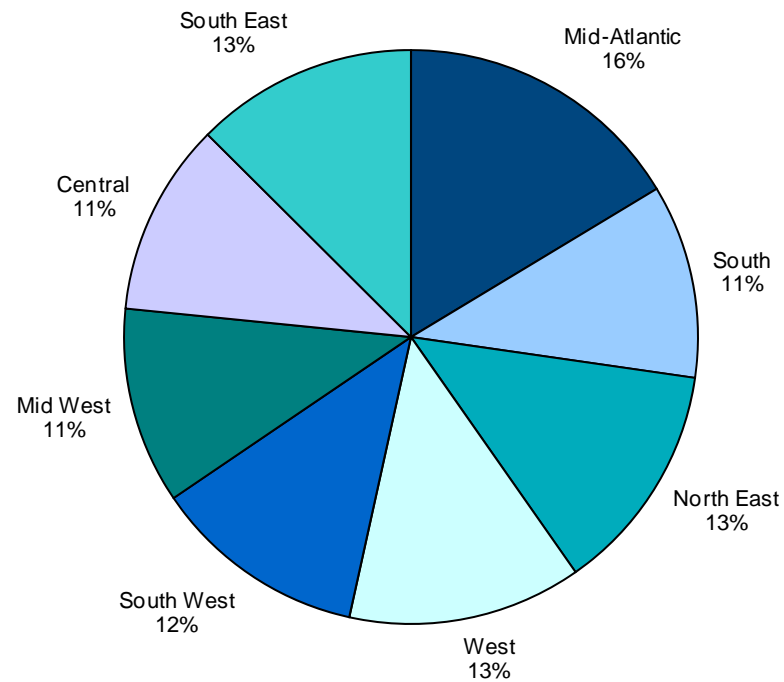
Top 10 Australian Retailers by ABR¹ as at 30 June 2010

Woolworths / Safeway	8.0%
Coles	6.7%
Kmart	3.9%
Big W	2.4%
Target	2.1%
Myer	1.2%
Metcash Trading	0.8%
The Reject Shop	0.8%
Millers Fashion Club	0.8%
Best & Less	0.7%
Top 10 Total	27.4%

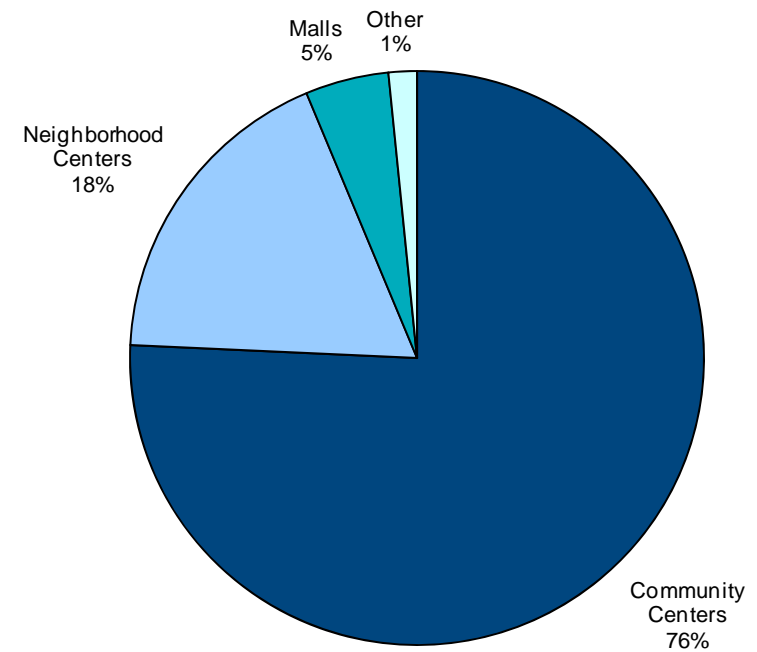
¹ Annual Base Rent

US Portfolio Diversification

US Regional Diversification by Value



US Center Diversification by Value



US Retailer Diversification

Top 10 US Retailers by ABR¹ as at 30 June 2010

The TJX Companies	3.1%
The Kroger Co.	3.0%
Ahold USA, Inc.	1.8%
Sears Holding Corporation	1.8%
Wal-Mart Stores, Inc.	1.5%
Dollar Tree Stores, Inc.	1.4%
Safeway, Inc.	1.2%
Staples, Inc.	1.2%
Publix Super Markets	1.0%
Best Buy Co., Inc.	1.0%
Top 10 Total	16.9%

¹ Annual Base Rent

US Development Pipeline

Property	Expected Total Project Cost (US\$m)	Quarter Commenced	Expected Completion Quarter	Expected Development Yield
Pointe Orlando	51.9	Sep-05	Mar-11	7.6%
Liberty Plaza	18.4	Sep-05	Dec-10	8.7%
Hillcrest	13.9	Sep-06	Sep-10	9.3%
Southland Shopping Center	11.7	Mar-07	Dec-10	9.8%
Green Acres	7.0	Sep-06	Dec-10	8.8%
Sarasota Village	6.1	Mar-10	Mar-12	8.5%
Lagniappe Village	4.1	Jun-07	Dec-10	8.5%
Total Redev'ts and New Dev'ts	113.1			8.4%



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Disclaimer: This document is a presentation of general background information about Centro's activities current at the date of the presentation, 31 August 2010. It is information in a summary form and does not purport to be complete. It is to be read in conjunction with the Annual Report and Appendix 4E filed with the Australian Securities Exchange on 31 August 2010. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

This announcement contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve the unknown and unknown risks, uncertainties and other factors, many of which are beyond the control of Centro, 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.

Note: Information in this document is presented on an ongoing operations basis.