

Centuria Bass announces David Giffin as new CEO

- *David Giffin promoted to Centuria Bass CEO; Yehuda Gottlieb promoted to Deputy CEO*
- *Co-Founders Giles Borten and Nick Goh continue as Centuria Bass Executive Directors, ensuring business continuity*
- *During FY25, Centuria Bass increased AUM 21%yoy to \$2.3bn*
- *Currently exploring LIC vehicle, retail products and institutional capital expansion*

SYDNEY (Tuesday, 30 September 2025) – Australasian real estate funding solutions provider, Centuria Bass Credit (CBC or 'Centuria Bass'), has announced key leadership changes, promoting David Giffin to Chief Executive Officer and Investment Committee member and Yehuda Gottlieb as Deputy Chief Executive, effective from 1 October 2025.

As part of Centuria Bass' growth strategy, the founders and incumbent Joint CEOs, Giles Borten and Nicholas Goh, will remain with the business as Executive Directors, focused on executing business expansion. They will both remain on the Investment Committee.

Centuria Bass has highlighted plans to expand through a Listed Investment Trust (LIT), retail credit products and further institutional investment growth. During FY25, Centuria Bass doubled its institutional capital to \$200 million.

ASX-200 listed Centuria Capital Group, (ASX: CNI or "Centuria") retains an 80% ownership of Centuria Bass and is anticipated to escalate its ownership to 100% in 2026.

Centuria Capital Group Joint CEOs, John McBain and Jason Huljich, said, "This leadership change has been in planning for some time to ensure a seamless transition. Giles and Nick are still very much part of the business, continuing as Executive Directors with a primary focus on strategic growth rather than day-to-day management.

"Passing the baton to David and Yehuda not only retains business legacy but enables Centuria Bass to scale and harness tailwinds across the Australian and New Zealand middle market real estate finance sector. For our investors and borrowers, the leadership change won't impact our funds or lending terms – it will be business as usual."

As at 30 June 2025, Centuria Bass grew its AUM 21% year-on-year to \$2.3billion.

Mr Borten and Mr Goh commented, "Since partnering with Centuria in 2021, we have grown our loan book almost nine times and we feel like we are just getting started. We are confident in our ability to identify and secure quality investment opportunities and attract the capital to fund them. Our investment track record speaks for itself.

"We've made no secret of our plans to further expand our institutional capital base and we also have our sights set on a LIT and further retail products. For over a year, David has taken the reins across private lending origination and loan management while Yehuda has continued to expand our distribution network and funds management platform. Their skillsets are complementary and we have every confidence David and Yehuda will continue the business' strong growth."

Since January 2025, Sydney-based Mr Giffin has been Centuria Bass Deputy CEO and will assume daily management of the business division as the new CEO. He joined the business in mid-2024 and has more than 20 years' experience in private lending markets. Mr Giffin co-founded Taurus Motor Finance in 2018 (divested in late 2023) and has held senior positions with numerous financial service organisations including Grant Samuel (Capital Advisory) and the Commonwealth Bank of Australia.

Prior to his financial career, Mr Giffin dedicated a decade to professional rugby, which culminated in helping to lead Australia to victory in the 1999 Rugby World Cup and being appointed Wallabies Vice Captain.

Mr Giffin is supported by Melbourne-based Mr Gottlieb, who joined Centuria Bass in early 2020 as Managing Director of Funds & Distribution. Prior to Centuria Bass, Mr Gottlieb was General Manager of Investments for one of Australia's most prominent and well-respected families, initiating a number of private debt and real estate funds. He has also held various roles focusing on investment management, private equity, corporate advisory (M&A and ECM) and corporate strategy.

Centuria Bass is focused on mid-market, first mortgage loans weighted to the residential sector predominantly financing development projects, bridging finance and residential stock.

Centuria Capital acquired an initial 50% stake in the real estate finance business in April 2021, escalating its ownership to 80% in 2024. The business now employs c.50 personnel across its Sydney, Melbourne and Manila offices.

-ENDS-

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

Alexandra Koolman

Communications – General Manager

Centuria Capital Group

T: 0467 797 421

E: alexandra.koolman@centuria.com.au

About Centuria Bass Credit

Centuria Bass Credit Pty Ltd (A.C.N. 606 680 353) (Centuria Bass Credit) is a leading, Australian investor and alternative asset manager offerings its products to institutional, wholesale and sophisticated investors. Specialised in providing real estate funding solutions to assist mid-sized companies, entrepreneurs, property developers and investors. Headquartered in Sydney, with offices in Melbourne, Centuria Bass Credit is the result of a joint venture between Bass Capital Partners and Centuria Capital Group in April 2021. The Centuria Bass Credit group of companies includes Bass Financial Services Pty Ltd (ACN 617 409 588 AFSL 499339).

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