

11 October 2023

REGIONAL REIT Limited
("Regional REIT", the "Group" or the "Company")

Appointment of ARA Europe as Investment Adviser

Regional REIT (LSE: RGL), the regional office specialist, is pleased to announce that with immediate effect ARA Europe Private Markets Limited ("ARA Europe"), has been appointed as the Company's investment adviser, having acquired this role from Toscafund Asset Management LLP*.

ARA Europe is part of the ESR Group, Asia-Pacific's largest real asset manager with approximately US\$150 billion AUM, and the largest sponsor and manager of REITs in the region with a total AUM of approximately US\$45 billion. The development and investment management platform has more than 2,000 people, extending across 28 countries; and thereof, ARA Europe manages over one million sq. m. of predominately office and logistics assets across the UK, Germany, France, Spain and Ireland with a team of over 140 people providing in house acquisition, development, finance and asset management functions.

The acquisition of the investment adviser role by ARA Europe follows the 13 April 2023 announcement that ARA Europe REIT Manager Ltd. had acquired a majority shareholding in London & Scottish Property Investment Management, the Asset Manager, with Stephen Inglis retaining a significant interest.

The Board believes the appointment of ARA Europe will enhance the overall strength and capabilities of the both the investment and asset manager to the benefit of the Company's long-term strategy. Both the management agreements are to continue on the existing terms to November 2026.

Kevin McGrath, Chairman of Regional REIT commented:

"The Board welcomes the appointment of ARA Europe and looks forward to working closely with an experienced and well-resourced team, whilst ensuring the services and operational performance received to date are maintained."

Stephen Inglis, Non-Executive Director of Regional REIT and CEO of London & Scottish Property Investment Management, the Asset Manager, commented:

"We are delighted to confirm ARA Europe's appointment today and believe the Company will benefit from such an experienced and well-resourced manager. Whilst the investment management responsibilities are moving to ARA Europe, the day-to-day management of the Company will remain unchanged and there will be no disruption to the running of Regional REIT during the transition."

*Toscafund Asset Management LLP will continue to act as the alternative investment fund manager ("AIFM") and provide the relevant regulatory services to the Company until an affiliate of ARA Europe has acquired its own regulatory permissions, which is expected to be in early 2024, when the new affiliate will become the AIFM and provide the relevant regulatory services to the Company in place of Toscafund.

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Further information:

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) NO. 596/2014, WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

On publication of this announcement via a Regulatory Information Service, the inside information contained herein is now considered to be in the public domain. The person responsible for arranging this announcement on behalf of the Company is Megan Freeman, for and on behalf of Link Company Matters Limited, Company Secretary.

About Regional REIT

Regional REIT Limited ("Regional REIT" or the "Company") and its subsidiaries (the "Group") is a United Kingdom ("UK") based real estate investment trust that launched in November 2015. It is managed by London & Scottish Property Investment Management Limited, the Asset Manager, and Toscafund Asset Management LLP, the Investment Manager.

Regional REIT's commercial property portfolio is comprised wholly of income producing UK assets and comprises, predominantly of offices located in the regional centres outside of the M25 motorway. The portfolio is geographically diversified, with 150 properties, 1,038 occupiers as at 30 June 2023, with a valuation of c.£752.2m.

Regional REIT pursues its investment objective by investing in, actively managing and disposing of regional core and core plus property assets. It aims to deliver an attractive total return to its Shareholders, targeting greater than 10% per annum, with a strong focus on income supported by additional capital growth prospects.

The Company's shares were admitted to the Official List of the UK's Financial Conduct Authority and to trading on the London Stock Exchange on 6 November 2015. For more information, please visit the Group's website at www.regionalreit.com.

Cautionary Statement

This document has been prepared solely to provide additional information to Shareholders to assess the Group's performance in relation to its operations and growth potential. The document should not be relied upon by any other party or for any other reason. Any forward looking statements made in this document are done so by the Directors in good faith based on the information available to them up to the time of their approval of this document. However, such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.

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