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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Home REIT plc

("Home REIT" or the "Company")

Update on Re-financing

On 5 February 2024, the Company announced that it had commenced a refinancing process to consider alternative finance options for the Company, as part of its stated stabilisation strategy. AEW UK Investment Management LLP ("AEW") and JLL Debt Advisory have conducted a comprehensive process on behalf of the Company, but the Board has now concluded that it will not be able to secure a re-financing of the existing facility with the Company's lender, Scottish Widows, on terms that it could recommend to shareholders, despite extensive and advanced discussions with a potential lender.

As highlighted in the Company's monthly announcements, the Board and AEW continue to engage with Scottish Widows, who have advised that their objective is for repayment of the loan balance in the short term. The Company will therefore be implementing a strategy to repay the outstanding borrowings in a timely manner, focused on further property sales. The Company anticipates ongoing support of Scottish Widows as it completes this repayment strategy.

As at 31 May 2024, the Company had total borrowings of £131.8m which will be further reduced by the proceeds of the most recent property sales, which have exchanged but are yet to complete, totalling approximately £27m, which would reduce total borrowings to approximately £104.8m

In conjunction with the strategy to repay the Company's debt, the Board together with AEW, continue to take action to stabilise the Company's property portfolio and financial position. As at the date of this announcement, the Company's property portfolio comprises of 1,765 properties with a value of £314.1m (based on JLL's August 2023 draft valuation). As a result of the stabilisation strategy progress to date, the Company has assumed direct control of 1,193 properties.

Michael O'Donnell, Non-Executive Chairman of Home REIT, said:

"Whilst the stabilisation strategy adopted in August 2023 has progressed from an operational perspective, re-financing of the debt was a key component of its continued advancement. As a re-financing has not been possible, the Board is considering a number of options both to re-pay the outstanding debt and provide an optimised resolution for shareholders, which may include a more extensive realisation strategy."

The person responsible for arranging the release of this announcement on behalf of the Company is Apex Group.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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For more information, please visit the Company's website: www.homereituk.com

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