

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, OR INTO OR WITHIN THE UNITED STATES, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN, OR ANY MEMBER STATE OF THE EEA, OR ANY OTHER JURISDICTION WHERE, OR TO ANY OTHER PERSON TO WHOM, TO DO SO MIGHT CONSTITUTE A VIOLATION OR BREACH OF ANY APPLICABLE LAW OR REGULATION. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT

THE COMMUNICATION OF THIS ANNOUNCEMENT AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE RETAILBOOK OFFER AS A FINANCIAL PROMOTION IS ONLY BEING MADE TO, AND MAY ONLY BE ACTED UPON BY, THOSE PERSONS IN THE UNITED KINGDOM FALLING WITHIN ARTICLE 43 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (WHICH INCLUDES AN EXISTING MEMBER OF EMPIRIC STUDENT PROPERTY PLC). ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO SUCH PERSONS AND WILL BE ENGAGED IN ONLY WITH SUCH PERSONS. THIS ANNOUNCEMENT IS FOR INFORMATIONAL PURPOSES ONLY, AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF EMPIRIC STUDENT PROPERTY PLC.

16 October 2024

**Empiric Student Property plc**

("Empiric" or the "Company")

**RetailBook Offer**

- **Empiric** announces a conditional retail offer of new Ordinary Shares via [RetailBook](#);
- The issue price for the new Ordinary Shares will be equal to the Placing Price and will be set at the conclusion of the Placing;
- Investors can take part through RetailBook's partner network of participating retail brokers, wealth managers and investment platforms, which includes AJ Bell, Hargreaves Lansdown and interactive investor;
- Applications for new Ordinary Shares through these partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as General Investment Accounts ("GIAs");
- The RetailBook Offer is available to existing shareholders only;
- There is a minimum subscription of £50 per investor in the Retail Offer;
- No commission will be charged by RetailBook on applications to the Retail Offer.

**The RetailBook Offer**

Empiric is pleased to announce a conditional retail offer of new ordinary shares in the capital of the Company ("Ordinary Shares") via RetailBook (the "RetailBook Offer").

The Company is also conducting a placing of new Ordinary Shares to institutional investors by way of an accelerated bookbuilding process (the "Placing") as announced by the Company earlier today. The issue price of the new Ordinary Shares to be issued pursuant to the RetailBook Offer and the Placing will be determined following the completion of the bookbuilding process. For the avoidance of doubt, the RetailBook Offer is not part of the Placing.

The RetailBook Offer is conditional on the new Ordinary Shares to be issued pursuant to the RetailBook Offer and the Placing being admitted to the Equity Shares (Commercial Companies) category of the Official List of the Financial Conduct Authority and admitted to trading on the London Stock Exchange plc ("Admission"). Admission is expected to take place at 8.00 am on 21 October 2024. The RetailBook Offer will not be completed without the Placing also being completed.

**Reason for the RetailBook Offer**

The Company values its retail shareholder base and believes that it is in the best interests of shareholders as well as wider stakeholders, to provide its existing retail shareholders in the United Kingdom, the opportunity to participate in the RetailBook Offer.

The Company will use the gross proceeds to fund a pipeline of accretive investment and post graduate refurbishment opportunities.

The RetailBook Offer is open to eligible investors in the United Kingdom following release of this announcement. The RetailBook Offer is expected to close during the evening of 16 October 2024 and may close earlier at the discretion of the Company or if it is oversubscribed.

Investors can participate through RetailBook's partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. Participating partners include:

- AJ Bell;
- Hargreaves Lansdown; and

- interactive investor

Applications for new Ordinary Shares through participating partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as GIAs. Investors wishing to apply using their ISA, SIPP or GIA should contact their investment platform, retail broker or wealth manager for details of their terms and conditions, process and any relevant fees or charges.

The new Ordinary Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with existing Ordinary Shares including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

### **Eligibility for the RetailBook Offer**

The RetailBook Offer is available to existing shareholders of Empiric only. To be eligible to participate in the RetailBook Offer, applicants must be a customer of a participating intermediary and, as at the date hereof, must be a shareholder in the Company.

It is further noted that the RetailBook Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

Eligible investors wishing to subscribe for RetailBook Offer Shares should contact their investment platform, retail broker or wealth manager to confirm if they are participating in the RetailBook Offer.

There is a minimum subscription of £50 per investor. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges. Note, no commission will be charged to investors by RetailBook in connection with the Retail Offer.

The Company reserves the right to scale back any order under the RetailBook Offer at its discretion. The Company reserves the right to reject any application for subscription under the RetailBook Offer without giving any reason for such rejection.

It is important to note that once an application for RetailBook Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

It is a term of the RetailBook Offer that the aggregate value of the shares available for subscription at the Offer Price does not exceed £3m.

**Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.**

**It should be noted that a subscription for RetailBook Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the RetailBook Offer Shares if they are in any doubt.**

**An investment in the Company will place capital at risk. The value of your investment in the Company and any income from it is not guaranteed and can go down as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than the amount originally invested.**

**Neither past performance nor any forecasts should be considered a reliable indicator of future results.**

**This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.**

### **Enquiries**

#### **Empiric Student Property plc**

Duncan Garrod (Chief Executive Officer)

Donald Grant (Chief Financial & Sustainability Officer)

(via FTI Consulting below)

#### **RetailBook**

Kit Atkinson / Michael Ward

Info@retailbook.com

#### **FTI Consulting**

Dido Laurimore

Eve Kirmatzis

020 3727 1000

empiric@fticonsulting.com

Further information on the Company can be found on its website at [www.empiric.co.uk](http://www.empiric.co.uk)

### **Important Notices**

This announcement has been prepared by, and is the sole responsibility of, the Company.

The RetailBook Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(a) of FSMA. As such, there is no need for publication of a prospectus pursuant to the

prospectus in section 86(1)(g) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct Authority. The RetailBook Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the RetailBook Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("**MAR**") and MAR as assimilated into United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States, Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The RetailBook Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**"), and may not be offered or sold directly or indirectly in or into the United States. No public offering of the RetailBook Offer Shares is being made in the United States. The RetailBook Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for RetailBook Offer Shares in the United States, Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

RetailBook is a proprietary technology platform owned and operated by Retail Book Limited (registered address at 10 Queen Street Place, London EC4R 1AG; FRN 994238). Retail Book Limited ("**RetailBook**") is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the RetailBook Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the RetailBook Offer, Admission and the other arrangements referred to in this announcement.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Retail Book expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Conduct Authority, the London Stock Exchange or applicable law.

The information in this announcement is for background purposes only and does not purport to be full or complete. None of RetailBook or any of its affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. RetailBook and its affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith.

No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The RetailBook Offer Shares to be issued or sold pursuant to the RetailBook Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rs@seg.com](mailto:rs@seg.com) or visit [www.rs.com](http://www.rs.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOEBUBDGIBBDGSL