

SIRIUS REAL ESTATE LIMITED
(Incorporated in Guernsey)
Company Number: 46442
JSE Share Code: SRE
LSE (GBP) Share Code: SRE
LEI: 213800NURUF5W8QSK566
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04 November 2024

Sirius Real Estate Limited
("Sirius Real Estate", "Sirius", the "Group" or the "Company")

FITCH REAFFIRMS SIRIUS' BBB INVESTMENT GRADE CREDIT RATING AND STABLE OUTLOOK

Sirius Real Estate, the leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the U.K., announces that Fitch Ratings has reaffirmed the Company's Long-Term Issuer Default Rating (IDR) and senior unsecured rating at BBB, with a 'Stable Outlook'.

In explaining its rating decision, Fitch highlighted the high yielding nature of the Company's assets, its resilient occupancy and rental growth due to active asset management, as well as the affordability of the Company's rents. Fitch also noted Sirius' ability to utilise its in-house digital platform to attract tenants, secure viewings and promote occupancy, while referencing the Company's enhanced financial profile, with net debt/EBITDA improving to 6.0x at FYE24 (financial year to end-March).

Sirius will announce its half year results for the six months ended 30 September 2024 on Monday 18 November 2024.

Chris Bowman, Chief Financial Officer at Sirius Real Estate, said: "Fitch's decision to reaffirm Sirius' investment grade credit rating at BBB is another positive endorsement of the strength of our operating platform, the quality of our portfolio, as well as the resilience and growth potential of our rental income."

For further information:

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NOTES TO EDITORS

About Sirius Real Estate

Sirius is a property company listed on the equity shares (commercial companies) category of the London Stock Exchange and the premium segment of the main board of the JSE Limited. It is a leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the U.K. As of 31 March 2024, the Group's portfolio comprised 142 assets let to 9,654 tenants with a total book value of over €2 billion, generating a total annualised rent roll of €194.7 million. Sirius also holds a 35% stake in Titanium, its €350+ million German-focused joint venture with clients of AXA IM Alts.

The Company's strategy centres on acquiring business parks at attractive yields and integrating them into its network of sites - both under the Sirius and BizSpace names and alongside a range of branded products. The business then seeks to reconfigure and upgrade existing and vacant space to appeal to the local market via intensive asset management and investment and may then choose to refinance or dispose of assets selectively once they meet maturity, to release capital for new investment. This active approach allows the Company to generate attractive returns for shareholders through growing rental income, improving cost recoveries and capital values, and enhancing returns through securing efficient financing terms.

For more information, please visit: www.sirius-real-estate.com

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