

SIRIUS REAL ESTATE LIMITED
(Incorporated in Guernsey)
Company Number: 46442
JSE Share Code: SRE
LSE (GBP) Share Code: SRE
LEI: 213800NURUF5W8QSK566
ISIN Code: GG00B1W3VF54

5 November 2024

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

Sirius Real Estate acquires a £9 million U.K. industrial park and strategic land parcel in Oberhausen, Germany

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., has completed the acquisition of a multi-let light industrial park in Carnforth, Lancashire, for £9.05 million, representing an 11.4% net initial yield including acquisition costs. The park is just north of Lancaster and is 3 miles from the M6 motorway with excellent connections to Scotland and to the south.

The acquisition will add 172,152 sq ft of light industrial space to the Group's U.K. portfolio, and has been made using proceeds of the recent capital raise in July.

This freehold asset is fully let to eight tenants on FRI (full repairing and insuring) leases. It produces a net operating income of £1.1 million per annum at an average rate of £6.47 psf, with a WAULT of 5.6 years to expiry (2.9 years to break). The site comes with planning permission for approximately 35,000 sq ft of new industrial space.

In addition, Sirius has completed the €3 million acquisition of a circa nine acre (35,894 sqm) strategic land parcel adjacent to its 77,600 sqm Oberhausen multi-use business park in the Ruhr area of northwest Germany, providing the opportunity to expand the park through a potential development.

Andrew Coombs, Chief Executive Officer of Sirius Real Estate, commented: "We are continuing to make good progress on our acquisition pipeline, following on from 12 months of active investments in both Germany and the U.K. The Carnforth acquisition presents the Company with a number of value-add opportunities to utilise the Sirius platform to grow the income and value of the asset. In addition, both Carnforth and the land that we have acquired beside our Oberhausen site offer interesting development potential to add further industrial space."

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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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