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**FOR IMMEDIATE RELEASE**

13 November 2024

**NEWRIVER REIT PLC  
("NewRiver" or the "Company")**

**Result of General Meeting**

Further to the announcement by the Company on 21 October 2024 in relation to the publication of a combined circular and prospectus (the "**Prospectus**"), including the Notice of General Meeting, NewRiver announces that, at the NewRiver General Meeting held earlier today, all Resolutions in relation to the proposed acquisition of the entire issued and to be issued share capital of Capital & Regional plc ("**Capital & Regional**") by the Company (the "**Acquisition**") and the Renewal Resolutions intended to renew certain authorities granted at the Company's 2024 Annual General Meeting were put to the Company's shareholders and were duly passed on a poll vote.

**Voting results of the NewRiver General Meeting**

The table below sets out the results of the poll at the NewRiver General Meeting. As at close of business on 11 November 2024, being the record time and date for eligibility to vote at the NewRiver General Meeting, NewRiver had 375,776,283 Ordinary Shares in issue (excluding shares held in the Employee Benefit Trust), none of which were held in treasury, each carrying one vote and therefore the total number of voting rights in respect of the NewRiver General Meeting was 375,776,283.

	Total votes in favour		Total votes against		Total votes validly cast	Votes withheld
	Votes	% of votes cast**	Votes	% of votes cast**	Votes***	Votes
<b>Resolutions*</b>						
1. Allotment of Consideration Shares in connection with the Acquisition	219,419,021	95.57	10,170,046	4.43	229,589,067	26,937
2. Authorise NewRiver Directors to allot shares in the Company	218,278,553	95.07	11,310,514	4.93	229,589,067	26,937
3. Disapplication of statutory pre-emption rights	228,787,120	99.66	778,690	0.34	229,565,810	50,194
4. Disapplication of statutory pre-emption rights for acquisitions and other capital investments	228,071,227	99.35	1,494,583	0.65	229,565,810	50,194

\* Resolutions 1 and 2 were proposed as ordinary resolutions and resolutions 3 and 4 were proposed as special resolutions.

\*\* Rounded to two decimal places.

\*\*\* Votes 'For' and 'Against' are expressed as a percentage of the total votes received.

Votes 'Withheld' are not a vote in law and have not been counted in the calculation of the votes 'For' and votes 'Against' the Resolutions or the total number of votes validly cast.

The full text of the Resolutions is set out in the Notice of General Meeting contained in Part 11 of the Prospectus which is available for inspection on the Company's website <https://www.nrr.co.uk/investors/possible-offer-for-capital-and-regional-plc>.

Commenting on the Acquisition, Lynn Fordham, Chair of NewRiver said:

*"We are delighted to receive such a high level of support from our shareholders for our proposed combination with Capital & Regional and remain confident in the strong strategic, operational, and financial rationale of this transaction, combining two complementary businesses to create an enlarged specialist REIT with a c.£0.9 billion portfolio of high quality, well-located assets."*

Subject to the requisite approval of Scheme Shareholders at the Capital & Regional Court Meeting and of the Capital & Regional Shareholders at the Capital & Regional General Meeting, which are expected to be held today, the satisfaction or, if applicable, the waiver of the other Conditions set out in the Scheme Document and the Court sanctioning the Scheme at the Court hearing, which is expected to be held on 6 December 2024, the Scheme is currently expected to become Effective on or around 10 December 2024.

It is expected that admission and commencement of dealings in the Consideration Shares will commence at or shortly after 8.00 a.m. on 11 December 2024.

In accordance with UK Listing Rules 6.4.2R and 6.4.3R, the full text of the Resolutions passed at the NewRiver General Meeting will be submitted to the National Storage Mechanism and will be available in due course at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

References to times in this announcement are to London (UK) time. Capitalised terms used in this announcement have the meanings given to them in the Prospectus.

#### **Enquiries:**

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#### **Important Notice**

Jefferies International Limited ("**Jefferies**"), Panmure Liberum Limited ("**Panmure Liberum**") and Shore Capital Stockbrokers Limited ("**Shore Capital**", and together with Jefferies and Panmure Liberum the "**Joint Brokers**") are authorised and regulated by the FCA in the United Kingdom

Liberum, the ~~Joint Brokers~~ , are authorised and regulated by the FCA in the United Kingdom. Jefferies is acting as lead financial adviser, Panmure Liberum is acting as sole sponsor, and the Joint Brokers are each acting as joint corporate broker exclusively for NewRiver and no one else in connection with the Acquisition and shall not be responsible to anyone other than NewRiver for providing the protections afforded to their clients, nor for providing advice in connection with the Acquisition or any matter referred to herein. None of the Joint Brokers nor any of their affiliates (nor any of them or their respective directors, officers, employees, representatives or agents) owe or accept any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of such Joint Broker in connection with the Acquisition, this announcement, any statement contained herein or otherwise.

Kinmont Limited ("**Kinmont**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for NewRiver and no one else in connection with the Acquisition and shall not be responsible to anyone other than NewRiver for providing the protections afforded to clients of Kinmont, nor for providing advice in connection with the Acquisition or any matter referred to herein. Neither Kinmont nor any of its affiliates (nor any of its or their respective directors, officers, employees, representatives or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Kinmont in connection with the Acquisition, this announcement, any statement contained herein or otherwise.

This announcement is for information purposes only and is not intended to and does not constitute or form part of an offer, invitation or the solicitation of an offer or invitation to purchase, or otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise nor shall there be any purchase, sale, issuance, exchange or transfer of securities of NewRiver or Capital & Regional or such solicitation pursuant to the Acquisition in any jurisdiction in which such offer, invitation, solicitation, purchase, sale, issuance, exchange or transfer is unlawful. The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the relevant offer document), which together with the forms of proxy accompanying the Scheme Document (or form of acceptance, if applicable), contain the full terms and conditions of the Acquisition. Any decision in respect of, or other response to, the Acquisition should be made on the basis of the information contained in the Scheme Document and the Prospectus.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

### **Overseas Shareholders**

This announcement has been prepared in accordance with, and for the purpose of complying with, the laws of England and Wales and the Takeover Code, and information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England.

The release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom and South Africa may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom and South Africa should inform themselves about, and observe any applicable requirements of their jurisdictions.

In connection with the Acquisition, Capital & Regional Shareholders who are not resident in and citizens of the United Kingdom or may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform themselves of, and observe any applicable legal or regulatory requirements of their jurisdictions.

To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in the Prospectus. Further details in relation to Capital & Regional Shareholders in overseas jurisdictions can be found in the Scheme Document.

Unless otherwise determined by NewRiver or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in, into or from a Excluded Territories where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Excluded Territories or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this announcement and any formal documentation relating to the Acquisition are not being and must not be directly or indirectly

documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Excluded Territories and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Excluded Territories. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce or, or of any facility of a national, state or other securities exchange of any Excluded Territories and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

The Acquisition will be subject to the applicable requirements of the Companies Act, the Takeover Code, the Panel, the UK Listing Rules, MAR, the Financial Conduct Authority, the London Stock Exchange, the Johannesburg Stock Exchange, the JSE Listing Requirements and the South African Reserve Bank.

The information contained in this announcement constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended ("FAIS Act") and should not be construed as express or implied advice (as that term is used in the FAIS Act and/or the South African Financial Markets Act, 19 of 2012, as amended) that any particular transaction in respect of the Acquisition, is appropriate to the particular investment objectives, financial situations or needs of a shareholder, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. NewRiver is not a financial services provider licensed as such under the FAIS Act.

Nothing in this announcement should be viewed, or construed, as "advice", as that term is used in the South African Financial Markets Act, 19 of 2012, as amended.

#### **Information for US investors in Capital & Regional**

US holders of Capital & Regional Shares should note that the Acquisition relates to the shares of an English company and is being made by means of a scheme of arrangement provided for under, and governed by, English company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Acquisition is subject to the disclosure and procedural requirements and practices applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of United States tender offer and proxy solicitation rules.

The financial information included in the Prospectus and the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) has been, or will have been, prepared in accordance with International Financial Reporting Standards and thus may not be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The Consideration Shares are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof.

For the purposes of qualifying for the exemption from the registration requirements of the US Securities Act afforded by Section 3(a)(10) thereunder, Capital & Regional will advise the Court that its sanctioning of the Scheme will be relied on by NewRiver as an approval of the Scheme following a hearing on the fairness of the terms and conditions of the Scheme to Capital & Regional Shareholders, at which Court hearing all Capital & Regional Shareholders are entitled to attend in person or through counsel to support or oppose the sanctioning of the Scheme and with respect to which notification has been given to all such holders.

None of the securities referred to in this announcement have been approved or disapproved by the SEC or any US state securities commission, nor have any such authorities passed judgment upon the fairness or the merits of the Acquisition or determined if this announcement is accurate or complete. Any representation to the contrary is a criminal offence in the United States.

Capital & Regional Shareholders who are or will be affiliates (within the meaning of Rule 144 under the US Securities Act) of NewRiver after the Effective Date will be subject to certain US transfer restrictions relating to the Consideration Shares received pursuant to the Scheme as will be further described in the Scheme Document.

However, if, in the future, NewRiver exercises the right to implement the Acquisition by way of a Takeover Offer and determines to extend the offer into the United States, the Takeover Offer will be made in compliance with applicable United States tender offer and securities laws and regulations and the requirements of US state securities laws, in each case, to the extent any exemptions thereunder are not applicable.

A US holder of Capital & Regional Shares should be aware that the transactions contemplated herein may have tax consequences for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Capital & Regional Shareholder is therefore urged to consult with legal, tax and financial advisers in connection with making a decision regarding the Acquisition.

It may be difficult for US holders of Capital & Regional Shares to enforce their rights and any claims arising out of US federal laws, since each of NewRiver and Capital & Regional are located in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. US holders of Capital & Regional Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

To the extent permitted by applicable law, in accordance with normal UK practice, NewRiver, certain affiliated companies and their nominees or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Capital & Regional Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Exchange Act. Any information about such purchases will be disclosed as required in the UK, will be reported to the Regulatory News Service of the London Stock Exchange and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com) and via SENS.

### Forward-looking statements

This announcement, the Prospectus and the Scheme Document, oral statements regarding the Acquisition and other information published by NewRiver and Capital & Regional contain certain forward-looking statements with respect to the financial condition, strategies, objectives, results of operations and businesses of NewRiver and Capital & Regional and their respective groups and certain plans and objectives with respect to the Combined Group. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of NewRiver and Capital & Regional about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this announcement include statements relating to the expected effects of the Acquisition on NewRiver and Capital & Regional, the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by NewRiver, and/or Capital & Regional in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that are expected to occur in the future and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and readers are therefore cautioned not to place undue reliance on these forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in global, political, economic, business and/or competitive conditions, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

Each forward-looking statement speaks only as at the date of this announcement. Neither NewRiver nor Capital & Regional, nor their respective groups assumes any obligation to update or correct the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law or by the rules of any competent regulatory authority.

### Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day (as defined in the Takeover Code) following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day (as defined in the Takeover Code) following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for,

any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day (as defined in the Takeover Code) following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4). Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

### **Requesting Hard Copy Documents**

In accordance with Rule 30.3 of the Takeover Code, NewRiver Shareholders and persons with information rights may request a hard copy of this announcement by contacting NewRiver's registrar, Link Group, c/o PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL or by calling Link Group on +44 (0)371 664 0321. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. to 5.30 p.m. (London time), Monday to Friday (except public holidays in England and Wales). Please note that Link Group cannot provide any financial, legal or tax advice. Calls may be recorded and monitored for security and training purposes. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or from an independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or duly authorised under the Financial Advisory and Intermediary Services Act 37 of 2002 (as amended) if you are resident in South Africa or, if not, from an appropriately authorised independent financial adviser.

### **Publication on website**

A copy of this announcement and other documents in connection with the Acquisition will be made available, free of charge, subject to certain restrictions relating to persons resident in Excluded Territories, on NewRiver's website at <https://www.nrr.co.uk/investors/possible-offer-for-capital-and-regional-plc/disclaimer> by no later than 12 noon (London time) on the first Business Day following the date of this announcement.

For the avoidance of doubt, neither the contents of these websites nor the contents of any websites accessible from any hyperlinks is incorporated into or forms part of this announcement.

The Acquisition is subject to the provisions of the Takeover Code.

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