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26 November 2024

Urban Logistics REIT plc
("Urban Logistics" or the "Company")

Share Buyback

The Board of Urban Logistics today announces its intention to commence a discretionary share buyback programme (the "**Share Buyback**") with a maximum aggregate consideration of up to £7.5 million.

Urban Logistics has built an attractive market leading portfolio of strategically located assets. The Board continues to believe in the strong prospects for last mile/last touch logistics assets and in the Company's ability to produce attractive shareholder returns from its active asset management strategy. A share buyback at this time is an appropriate means of creating long term shareholder value, given reduction of share capital would enhance earnings and NAV per share.

Shares purchased under the Share Buyback will take place in open market transactions and may be made from time to time depending at the Board's discretion on market conditions, share price and trading volumes. The Share Buyback will be effected under the authority granted by shareholders at the Company's 2024 Annual General Meeting which permits the Company to purchase a maximum of 70,749,114 Ordinary Shares. The Share Buyback programme will run from the date of this announcement until the number of Ordinary Shares equal to the maximum aggregate consideration have been purchased under the Share Buyback or the process is terminated. All Ordinary Shares repurchased by the Company under the Share Buyback will be held in treasury for later reissue or cancellation, at the Company's discretion. Any further updates to the Share Buyback programme will be announced in due course. The Company has appointed Panmure Liberum Limited ("Panmure Liberum"), to manage the share buyback to repurchase Ordinary Shares on its behalf.

The Share Buyback will be conducted in compliance with Chapter 9 of the Financial Conduct Authority's Listing Rules and with certain pre-set parameters including the price and volume parameters prescribed by the Market Abuse Regulation 596/2014 and the MAR buyback technical standards (Commission Delegated Regulation (EU) 2016/1052) (the "**Technical Standards**"), both of which form part of Retained EU law (as defined in the UK's European Union (Withdrawal) Act 2018) and the Market Abuse (Amendment) (EU Exit) Regulations 2019).

The Company will make further regulatory announcements in respect of repurchases of Ordinary Shares as required by UK MAR.

- Ends -

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About Urban Logistics REIT

Urban Logistics REIT plc (LON: SHED) is a FTSE 250 property investment company. The Company is the only London listed REIT offering exposure to the specialist last mile / last touch logistics sector, with a single-let tenant base which delivers essential goods within the UK. The Company's strategy is to invest in mid-sized logistics properties with the objective of generating attractive dividends and capital returns through active asset management and asset recycling to generate significant valuation uplift.

Urban Logistics REIT plc is a company limited by guarantee. The registered office of the company is at 100 Broad Street, London, EC2A 4DF.

Urban Logistics' investment adviser team has significant experience in investing in the fast-growing logistics sub-sector within the broader real estate market. The team's ability to source important and strategically located mid-sized single let properties, with high-quality tenants, off-market at favourable terms, creates considerable value for shareholders. Tenants include Amazon, XPO, DHL, Evri, DPD, Unipart (for NHS), Royal Mail and J Sainsbury Plc.

Buying well and pursuing additional value enhancing asset management initiatives has driven the Company's growth, enabling Urban Logistics to grow from a £10m market cap company at IPO in April 2016 to a FTSE 250 constituent with a portfolio valued at over £1bn.

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