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FOR IMMEDIATE RELEASE

4 December 2024

Home REIT plc

Response to announcement from Southey Capital Ltd

Home REIT plc (**Home REIT**" or the "**Company**") notes the announcement by Southey Capital Ltd ("**Southey**") on 3 December 2024 concerning a tender offer for the Company's shares at 4 pence per share (the "**Tender Offer**"). The Board of Home REIT wishes to note that it has not been contacted by Southey in respect of the announcement and cannot comment on its validity. The Board also notes that Southey wishes to avoid a mandatory offer under the Takeover Code and therefore aims to restrict acceptances to any legal and regulatory limit that may impose a requirement to make a mandatory offer.

The Company has adopted a managed wind down strategy with a view to making timely returns of capital to shareholders upon completion of the sale of the remaining property portfolio, although the ability of the Company to make distributions to shareholders may be constrained whilst the Company faces potential shareholder litigation and an FCA investigation.

As announced on 14 October 2024, the Company remains committed to seeking a restoration of the Company's shares to trading on the London Stock Exchange as soon as practicable upon publication of the half-year and annual accounts for the years ended 31 August 2023 and 31 August 2024. The Company intends to publish historical accounts for the year ended 31 August 2023 by the end of 2024, with the results for the year ended 31 August 2024 following in the first quarter of 2025. The financial information to be published by the Company will provide shareholders with an updated property valuation and net asset value per share ahead of the expected restoration of trading in its shares.

The Tender Offer values the Company at approximately £32m. Further to the announcement on 28 November 2024, the Company has now made full repayment of its debt with a further payment of additional fees to its lender being made this month, at which point the lender will release its charge over the Company's assets. The Company's remaining property portfolio of 850 assets is currently being marketed for sale, quoting in excess of £175m. In addition, the Company has exchanged on properties for which gross proceeds of £17m are expected to be received with such funds, in addition to rental income, being available to fund the Company's operational expenses and fees in the medium term including the payment of the additional £9m fee to the lender.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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For more information, please visit the Company's website: www.homereituk.com

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