

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

17 December 2024

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

Sirius Real Estate acquires neighbouring business park in Munich for €13.3 million

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 development site in Munich, immediately adjacent to the Company's Munich-Neuaubing business park, for €13.3 million.

The site has been acquired at its land value and represents an important strategic acquisition that allows the Company to secure the final corner of a well-located 130,000 sqm estate in the Bavarian capital, presenting it with a number of value add and development options in the future.

Sirius has already been exploring potential alternative development opportunities at the Munich- Neuaubing site, which lies in a largely residential area, and this acquisition will enhance the optionality available.

The new asset being acquired comes with day one rent roll of approximately €740,000 per annum and the Company envisions re-positioning the tenant base to maximise this income in the short term whilst exploring development plans. The site benefits from a highly desirable micro location, 10 miles from Munich city centre and 1 mile off the A99 motorway, providing excellent connectivity.

Andrew Coombs, Chief Executive Officer of Sirius Real Estate, commented: "This strategic acquisition offers significant operational synergies as well as the potential to unlock meaningful value when considered alongside our existing adjacent Munich- Neuaubing business park. With full ownership of this 32 acre estate in a highly desirable location we have identified attractive longer term development opportunities to significantly enhance returns. In the meantime, we intend to put the Sirius platform to work immediately to maximise net operating income from the asset.

"We continue to make good progress on our acquisition pipeline through strategic acquisitions across the UK and Germany."

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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 30 September 2024

Industrial parks providing conventional space and flexible workspace in Germany and the U.K. As of 30 September 2024, the Group's owned portfolio comprised 145 assets let to 10,025 tenants with a total book value of €2.4 billion, generating a total annualised rent roll of €214 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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