

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

16 January 2025

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

Sirius Real Estate issues Corporate Bond raising EUR 350 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., is pleased to announce that it has raised €350 million in a senior unsecured corporate bond issuance (the "Bond").

The Bond, which matures in 2032, carries a coupon of 4% and is expected to be rated BBB by Fitch. Following on from successful bond and equity financings during 2024, the €350 million bond issuance was approximately five times oversubscribed, underlining clear support from investors for the Company and its strategy.

The new bond will increase Sirius' weighted average debt maturity to 4.2 years from 3.5 years at 30 September 2024 with the Company's total average cost of debt rising accordingly to 2.6% (2.1% at 30 September 2024).

The proceeds of the issue will be principally used to refinance existing indebtedness, including in due course and in part the EUR 400 million June 2026 bond, as well as for general corporate purposes, including a significant pipeline of potential acquisitions in Germany and the U.K.

The Bond is governed by German law and will be listed on the Euro MTF Market of the Luxembourg Stock Exchange.

Deutsche Bank, HSBC and Morgan Stanley acted as joint bookrunners on the transaction, with Lazard acting as financial adviser.

Chris Bowman, Chief Financial Officer of Sirius, commented: "We appreciate the strong support that we have received from institutional investors for this €350 million bond issue which provides valuable, long-duration liquidity to enable us to continue executing our value-add growth plan. We remain well within our net LTV guidance of 40% or below. The strength of Sirius' investment case and capital markets access demonstrates investor confidence in our ability to generate strong income returns and our longer-term growth strategy."

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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, 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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