

17 January 2025

**SCHRODER EUROPEAN REAL ESTATE INVESTMENT TRUST PLC
("SEREIT" or the "Company" and, together with its subsidiaries, the "Group")**

Share buyback programme

Schroder European Real Estate Investment Trust Plc, the company investing in European growth cities, announces that it has entered into a discretionary agreement with Panmure Liberum Limited ("Panmure Liberum") to act as its broker to commence market purchases of its Ordinary Shares (the "**Buyback Programme**").

As of 30 September 2024, the Company holds approximately €25 million in cash, with a net loan-to-value ratio of around 25.0%. The upcoming sale of the Frankfurt grocery investment, scheduled for completion on 31 March 2025 is anticipated to elevate cash reserves to approximately €28 million and decrease net loan-to-value to about 21%. Given this robust financial standing, the Board and Investment Manager believe that purchasing the Company's Ordinary Shares at the current price, which reflects a discount to net asset value, presents an attractive opportunity for shareholders. Consequently, the Company plans to launch the Buyback Programme utilising its own cash resources. In conjunction with this initiative, the focus will remain on enhancing the portfolio's income and asset quality through proactive asset management.

The Buyback Programme will be conducted under the authority granted at the Company's annual general meeting held on 18 March 2024, permitting the repurchase of up to 20,046,829 of its Ordinary Shares (the total outstanding shareholder authority). This authority is valid until the next annual general meeting, at which the Company will seek to renew this authority.

The Buyback Programme will be conducted in compliance with Chapter 12 of the Financial Conduct Authority's UK Listing Rules and with certain pre-set parameters including as to price and volume 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).

While the Company has not established a maximum payment for the Ordinary Shares, it cannot purchase Ordinary Shares under the Buyback Programme at a price that exceeds the net asset value of those shares.

Any repurchase of Ordinary Shares will be announced no later than 7:30 a.m. on the business day following the day on which the repurchase occurred.

Enquiries:

Jeff O'Dwyer
Schroder Real Estate Investment Management Limited Tel: 020 7658 6000

Natalia de Sousa
Schroder Investment Management Limited Tel: 020 7658 6000

Dido Laurimore/Richard Gotla/Ollie Parsons
FTI Consulting Tel: 020 3727 1000

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