

27 January 2025

PICTON PROPERTY INCOME LIMITED
('Picton' or the 'Company')
LEI: 213800RYE59K9CKR4497
Directorate Change
Picton appoints Francis Salway as Chair

Picton today announces the appointment of Francis Salway as its new Chair.

Francis will join the Board in a non-executive capacity as Chair and Chair of the Nomination Committee on 1 February 2025, succeeding Lena Wilson, who will step down from the Board on 31 January 2025, as announced on 4 October 2024.

Francis brings a wealth of property expertise and experience to the Board. He was Chief Executive of Land Securities plc, then the country's largest listed commercial property company, between 2004 and 2012, having joined the board in 2001, and prior to that was Investment Director at Standard Life Investments.

He is currently a non-executive director of Watkin Jones plc, the UK's leading residential-for-rent developer, and a non-executive director of Cadogan Group Limited, which owns and manages the Cadogan Estate in Chelsea.

Francis was a non-executive director of Next plc from 2010 to 2021, latterly as Senior Independent Director. From 2012, he was Chair of Town & Country Housing, a housing association, and, following its amalgamation with Peabody in 2019, also a non-executive director of Peabody both until 2021.

Francis Salway said, "I am delighted to be joining Picton as Chair. The Company has an impressive long term property performance track record and I look forward to working with the Board and management team to build on this success".

Lena Wilson said, "I am proud to have been part of Picton's story over the last four years and, as a colleague and a shareholder, wish the Company every success for the future. I would like to congratulate Francis on his appointment; he is joining a dedicated and highly effective team and I am confident his experience and leadership will contribute greatly to this next chapter".

Michael Morris, Chief Executive, said: "On behalf of the Board, I would like to give our sincere thanks to Lena for her leadership, guidance and valued contribution. We are pleased to welcome Francis to the Picton team and look forward to working together as we seek to create value for shareholders. His extensive experience in the property sector and strategic vision will be invaluable as we seek to take advantage of opportunities arising from current market conditions".

This announcement is pursuant to UKLR 6.4.6R of the Financial Conduct Authority's UK Listing Rules. There are no other details which are required to be disclosed under UKLR 6.4.8R.

This announcement contains inside information.

For further information:

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About Picton

Established in 2005, Picton is listed on the main market of the London Stock Exchange and is a constituent of a number of EPRA indices including the FTSE EPRA Nareit Global Index.

Picton owns and actively manages a £721 million UK commercial property portfolio, invested across 48 assets and with around 350 occupiers (as at 30 September 2024).

Through an occupier focused, opportunity led approach, Picton aims to be one of the consistently best performing diversified UK REITs and has delivered upper quartile outperformance and a consistently higher income return than the MSCI Quarterly Property Index since launch.

With a portfolio strategically positioned to capture income and capital growth, currently weighted towards the industrial sector, Picton's agile business model provides flexibility to adapt to evolving market trends over the long-term.

Picton has a responsible approach to business and is committed to being net zero carbon by 2040.

For more information please visit: www.picton.co.uk

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