

SIRIUS REAL ESTATE LIMITED
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Sirius Real Estate Limited
("Sirius Real Estate", "Sirius", the "Company" or the "Group")

Sirius acquires Earl Mill Business Park for £5.7 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 acquired the Earl Mill business park in Oldham in the United Kingdom, for £5.7 million. This is the second acquisition the Company has made this year, following the recent purchase of the Reinsberg business park in Dresden, with the two properties being bought at a blended EPRA NIY of 7.95%. Together they have a combined vacancy of 26% which provides 14,000 sqm of opportunity from which Sirius can add value by utilising its management platforms in Germany and the U.K.

Earl Mill is a multi-let business park offering a mixture of warehouse and office space, which Sirius will operate under its BizSpace brand. The purchase price represents an EPRA NIY of 13.9%, and the property offers 174,000 sq ft of lettable space, 71% of which is warehouse space and 29% office space, generating a Net Operating Income (NOI) of £844,000 per annum from 95% occupancy.

The 3.8 acre site includes car parking for 300 cars and also has the potential for future value creation through leasing of vacant space, improvements to the property's environmental ratings and future development.

Earl Mill is also located close to BizSpace's Hollinwood site in Oldham and will benefit from the Company's existing presence in the area and knowledge of the local market.

Andrew Coombs, Chief Executive Officer of Sirius Real Estate, commented: "Our acquisition of Earl Mill in Oldham generates day one income and offers further significant potential to improve rental tone and develop new revenue streams through improvements to the site. Our BizSpace portfolio continues to benefit from the strength and asset management capability of the Sirius platform and, building on the momentum we have achieved so far in 2024, we already have a healthy pipeline of acquisition opportunities in Germany and the U.K. for this year."

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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.

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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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