

27 February 2025
LEI: 213800I9IYIKKNRT3G50

abrdn European Logistics Income plc
B Share Scheme first distribution

27 February 2025 - abrdn European Logistics Income plc (the "Company" or "ASLI"), the Company invested in a diversified portfolio of European logistics real estate now in managed wind-down, announces details of its first capital distribution under the shareholder approved B Share Scheme.

Introduction

On 24 January 2025, the Company announced that it had concluded the sale of the freehold of the 12,384 square metre warehouse located in Oss, The Netherlands, for a consideration of €15.7 million. Following the completion of the transaction, the Company paid down €9.9 million of the outstanding €44.2 million debt, which is cross collateralised with Ede and Waddinxveen, provided by Berlin Hyp.

The Company also announced the sale of two assets located in Spain concluded in January for an aggregate consideration of €29.7 million. Of the net proceeds from the sale of these two Spanish properties, €17.7 million was applied in paying down a portion of the €51 million ING Bank secured debt, which is cross collateralised with Gavilanes, Madrid, Unit 4 and occupied by Amazon, reducing the Company's gearing further to €218 million with an all-in interest rate of 1.93%.

Following these disposals, the repayment of debt and the movement of funds up to the parent from SPVs, the Board has resolved to make a first capital distribution to Shareholders under the shareholder approved B Share Scheme of the net sales proceeds now available totalling approximately £16.5 million.

Approved B Share Scheme

B Shares will be allotted and issued to Shareholders pro rata to their holdings of Ordinary Shares as at the record date for the issue of the B Shares. The Company will not allot or issue any fractions of B Shares and entitlements of each Shareholder will be rounded down to the nearest whole B Share. The B Shares have only very limited rights. The rights and restrictions attached to the B Shares are fully set out in Part 3 of the Company's circular which was issued on 6 November 2024. Shareholders can find full details on the Company's website at www.abrdn.com/en-gb/asli under the Literature section.

No share certificates will be issued for any B Shares allotted and no CREST accounts will be credited with any such shares. No application will be made for the B Shares to be admitted to listing on the Official List or to trading on the London Stock Exchange's main market for listed securities and the B Shares will not be listed or admitted to trading on any other recognised investment exchange.

B Shares will be issued and redeemed by the Company's registrar, Equiniti. Each redemption of B Shares will be undertaken at the option of the Company. It is expected that redemption will occur shortly after each date of issue and allotment of B Shares, when all of the B Shares then in issue will be compulsorily redeemed and cancelled in accordance with their terms for an amount not exceeding the amount treated as paid up on the B Shares.

Following the redemption and cancellation of the B Shares, the redemption proceeds will be sent to Shareholders either through CREST to uncertificated Shareholders or via cheque to certificated Shareholders.

Initial B Share Scheme Distribution

Pursuant to the authority received from Shareholders at the general meeting held on 22 November 2024, the Board has resolved to return approximately £16.5 million in aggregate to Shareholders via an issue of B Shares.

B Shares of one penny each will be paid up from the Company's special distributable reserve, created by the recent cancellation of the share premium account, and issued to all Shareholders by way of a bonus issue on the basis of 4 B Shares for every 1 Ordinary Share held at the Record Date of 6.00 p.m. on 6 March 2025. The ex date is 5 March 2025.

The B Shares will be issued on 7 March 2025 and immediately redeemed at one penny per B Share. The Redemption Date in respect of this B Share issue is therefore 7 March 2025. The proceeds from the redemption of the B Shares, which is equivalent to 4 pence per Ordinary Share, will be sent to uncertificated Shareholders through CREST or via cheque to certificated Shareholders.

NOTE: NO SHARE CERTIFICATES WILL BE ISSUED IN RESPECT OF B SHARES

Timetable for the Initial Return of Capital

It is expected that the timetable will be as follows:

2025	
ExDate in respect of the Initial Return of Capital	5 March
Record Date in respect of the Initial Return of Capital	6 p.m. on 6 March
Issue and allotment of B Shares in respect of the Initial Return of Capital	7 March
Redemption Date in respect of the Initial Return of Capital	7 March

Payment date: (i) cheques posted to Shareholders; and (ii) CREST holders credited with funds, in each case in respect of the Initial Return of Capital	20 March
--	----------

Defined terms used in this announcement have the meanings given in the Circular published by the Company on 6 November 2024 which may be found on the Company's website unless the context otherwise requires.

Enquiries:

abrdn Fund Managers Limited

Ben Heatley +44 (0) 20 7156 2382

Investec Bank plc +44 (0) 20 7597 4000

David Yovichic

Denis Flanagan

FTI Consulting +44 (0) 20 3727 1000

Dido Laurimore

Richard Gotla

Oliver Parsons

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCSEDFAMEISESE