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Life Science REIT plc

("Life Science REIT" or the "Company")

Carl Zeiss, Cambourne Park's largest occupier, recommits for a further five years

Life Science REIT (LSE: LABS), the real estate investment trust focused on UK life sciences properties, announces that it has agreed a lease extension with Carl Zeiss Ltd ("Carl Zeiss"), a global technology and life science specialist, focused on optics and optoelectronics, at Cambourne Park Science & Technology Campus ("Cambourne Park").

Carl Zeiss, which is the largest occupier at Cambourne Park with 43,300 sq ft at Building 1030, has extended its lease by five years from 2028 to 2033. The rent will remain unchanged but subject to review in 2028. As part of the agreement, Carl Zeiss will be undertaking a program of works which will include replacing gas boilers and installing photovoltaic panels. This investment reflects Carl Zeiss's ambitious commitment to achieve carbon neutrality across its operations in 2025.

Ian Harris, Director of Asset Management at Ironstone Asset Management, the Company's Investment Adviser, said: "As a pioneer in the life sciences industry and the largest single occupier at Cambourne, Carl Zeiss's recommitment to the Park demonstrates its appeal as a successful and well-established life sciences destination. We are highly supportive of the work Carl Zeiss is undertaking to improve the environmental credentials of its space, which are in line with the repurposing initiatives being delivered elsewhere on the Park, and which progress Life Science REIT's Pathway to Net Zero."

Carl Zeiss is an internationally leading technology business, headquartered in Germany and present in 50 countries around the world. Its UK headquarters are at Cambourne Park, where its facilities include a customer demonstration area showcasing the latest technology from its Consumer Optics, Medical Technology and Research Microscopy Solutions business units.

Cambourne Park was acquired in 2021 with the intention of repositioning it as a dedicated science and technology hub. Comprising six buildings over 230,000 sq ft, other occupiers include MTK Wireless Ltd and Rakon UK Ltd.

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Notes to editors

Life Science REIT plc is a specialist property business focused on the UK's growing life science sector. The Company's portfolio of assets is located across the "Golden Triangle" of research and development hubs in Oxford, Cambridge and London's Knowledge Quarter and its strategic vision is to become the property provider of choice for life science companies in the UK.

Life Science REIT is addressing the acute demand-supply imbalance for laboratory space in the "Golden Triangle", which is characterised by low vacancy rates and prime rental increases. The UK life science sector itself is underpinned by strong structural drivers, including an ageing population and a supportive regulatory environment as well as the growing interdependence with technology, which is expanding the life science spectrum, driving strong demand for laboratory space.

The Company's diverse portfolio of assets ranges from a 20-acre science park currently under development through to fully let buildings, with an important part of the Company's strategy being the conversion of existing properties to laboratory space.

The Company's investment policy is focused on capital growth whilst also providing a growing level of income.

Life Science REIT trades on the Main Market of the London Stock Exchange under the ticker LABS.

Further information is available at <https://lifesciencereit.co.uk>. To sign up for email alerts, please visit <https://lifesciencereit.co.uk/investors/>.

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