

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Life Science REIT plc
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Life Science REIT plc
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	24 March 2025
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Ordinary shares of £0.01 each			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	-	Nil	-
(2) Cash-settled derivatives:	Nil	-	Nil	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	-	Nil	-
TOTAL:	Nil	-	Nil	-

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to	None.
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which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	None.

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:		
a) Interests held by the directors of the Offeree, their close relatives and the related trusts of any of them:		
Director	Number of ordinary shares of £0.01 each held	% of total issued share capital of Offeree
Claire Boyle	30,000	0.008
Sally-Ann Forsyth	20,342*	0.005
Michael Taylor	20,000	0.005
Richard Howell	30,000	0.008
*Held by Sally-Ann Forsyth's husband through a SIPP.		
b) In addition, the Offeree's investment adviser, Ironstone Asset Management Limited, its controlling shareholder and its directors (and their close relatives and related trusts) own shares in the Offeree as noted below:		
Person acting in concert	Number of ordinary shares of £0.01 held	% of total issued share capital of Offeree
Ironstone Asset Management Limited	1,600,000	0.420
Simon Hope (controlling shareholder and director)	2,120,000*	0.605
Stephen Barrow (director)	1,275,000	0.364
Simon Farnsworth (director)	75,000**	0.021
*This includes (i) 1,250,000 ordinary shares in the Offeree held jointly between Simon Hope and his wife (ii) 100,000 ordinary shares in the Offeree held by Simon Hope's wife and children and (iii) 750,000 ordinary shares in the Offeree held in a SSAS of which Simon Hope is the sole beneficiary.		
** This includes 24,900 ordinary shares in the Offeree held by Simon Farnsworth's father.		

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i>
Fifteen per cent. (15%) of the advisory fee payable to Ironstone Asset Management Limited, the investment adviser to Life Science REIT plc, is satisfied by the issue of ordinary shares or Ironstone Asset Management Limited is obliged to subscribe for or purchase in the market ordinary shares equalling or equivalent to fifteen per cent. (15%) of the advisory fee. Subject to customary exemptions, Ironstone Asset Management Limited is restricted from transferring or entering into an agreement to transfer the ordinary shares issued to or purchased by it pursuant to such arrangements for a period of twelve months beginning on the date of issue or purchase of such ordinary shares (as applicable).

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:
(i) the voting rights of any relevant securities under any option; or

<p>(i) the voting rights of any relevant securities under any option, or</p> <p>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p><i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None.

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	25 March 2025
Contact name:	Paula O'Reilly, on behalf of MUFG Corporate Governance Limited, Company Secretary
Telephone number:	+44 20 3757 1912

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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