

Real Estate Investors Plc
("REI" or the "Company")

Vesting of LTIP Awards

Real Estate Investors Plc (AIM: RLE), the UK's only Midlands-focused Real Estate Investment Trust (REIT), with a portfolio of commercial property across all sectors, is pleased to announce that share awards made on 20 June 2022 to directors of the Company vested on 27 March 2025 at 50% (based on performance conditions) in the following amounts: Paul Bassi (Chief Executive) 185,654 ordinary shares; and Marcus Daly (Finance Director) 116,034 ordinary shares.

The directors now have the right to be issued with the shares awarded (for nil or nominal consideration) although such issues have not yet occurred and remain subject to the exercise by the directors of their right.

In accordance with the Shorter Term Incentive Plan ("STIP") announced on 29 January 2024, these awards have been reduced by two thirds.

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail.

Enquiries:

Real Estate Investors Plc

Paul Bassi/Marcus Daly

+44 (0)121 212 3446

Cavendish Capital Markets Limited (Nominated Adviser)

Katy Birkin/Ben Jeynes

+44 (0)20 7220 0500

Panmure Liberum Limited (Broker)

Jamie Richards/William King

+44(0)20 3100 2000

About Real Estate Investors Plc

Real Estate Investors Plc is a publicly quoted, internally managed property investment company and REIT with a portfolio of mixed-use commercial property, managed by a highly-experienced property team with over 100 years of combined experience of operating in the Midlands property market across all sectors. The portfolio has no material reliance on a single asset or occupier. On 1st January 2015, the Company converted to a REIT. Real Estate Investment Trusts are listed property investment companies or groups not liable to corporation tax on their rental income or capital gains from their qualifying activities. The Company announced in January 2024 that it would be undertaking an orderly strategic sale of the Company's portfolio over three years, disposing of assets individually or collectively, at or above book value, to optimise returns to shareholders. The pace of the disposal programme will be dictated by market conditions, with an initial focus on repaying the Company's debt. In the meantime, it is the Board's intention to continue paying a fully covered quarterly dividend. Further information on the Company can be found at www.reiplc.com.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	1. Paul Bassi 2. Marcus Daly
2	Reason for the notification	
a)	Position/status	1. Chief Executive 2. Finance Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Real Estate Investors Plc
b)	LEI	21380015X5JMEGUHPD83
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of 10p each
	Identification code	GB00B45XLP34

b)	Nature of the transaction	Award of share options Real Estate Investors Plc Senior Executives Long Term Incentive Plan	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		1. Nil	1. 185,654
		2. Nil	2. 116,034
d)	Aggregated information		
	Aggregated volume	N/A	
	Price	N/A	
e)	Date of the transaction	27 March 2025	
f)	Place of the transaction	Outside of a trading venue	

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 ms@seg.com or visit www.ms.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

DSHPKOBQABKDFNB