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Life Science REIT plc

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

New Agreement for Lease at Oxford Technology Park, setting a new rental high for the park

Life Science REIT (LSE: LABS), the real estate investment trust focused on UK life sciences properties, announces that it has signed an Agreement for Lease of 5,600 sq. ft. at the Innovation Quarter ("IQ") at Oxford Technology Park ("OTP") with Oxford Expression Technologies Limited ("OET"), a biotech company specialising in protein production for vaccine development, disease research, and drug testing.

Life Science REIT, through its Investment Adviser Ironstone Asset Management, will now fit out the ground floor shell of the premises to CL2 laboratory specification and the first floor as fitted offices. The lease will be granted on completion of the works in Q2 this year.

OET will pay an annual rent of £258,200 (£46.50 per sq. ft.) on a ten-year lease, which sets a new rental record for the park. The lease includes a rent review at the end of the fifth year.

The IQ is a differentiated offering within the wider OTP campus. It targets emerging life science businesses seeking smaller, more flexible space which can accommodate both wet and dry labs, offices and light production. Covering 69,700 sq. ft., the IQ is home to innovative businesses such as ColdQuanta (Inflection), Oxford Gene Technology and Quantum Advanced Solutions.

On completion, this lease will bring total ERV captured since the Company's HY24 results announcement in September 2024 to £1.5 million.

Ian Harris, Director of Asset Management at Ironstone Asset Management, the Company's Investment Adviser, said "OET is exactly the sort of growing, entrepreneurial business that we had in mind when the IQ was established. With a range of formats and sizes, OTP can cater to the demands of new businesses throughout their life cycle, so we look forward to working with OET as their business develops."

Linda King, Founder, OET said "After a number of years based in Oxford Brookes' Bioinnovation Hub, everyone at OET is delighted to be relocating to OTP in summer 2025. We will be moving into a fantastic facility expertly designed for our bespoke needs, which will benefit our staff, our customers and collaborators. The OTP site provides everything we need to support the continued growth and success of OET."

Spun out of Oxford Brookes University and the Natural Environment Research Council (NERC) in 2006, OET has commercialised products such as flashBAC™, which plays a vital role in the pharmaceutical and academic sectors by enabling high-quality protein production.

OTP was acquired by Life Science REIT in May 2022. It now comprises six completed buildings totalling 237,900 sq. ft. and 270,500 sq. ft. of development space. Existing occupiers at the park include The Native Antigen Company, a developer and manufacturer of antigens and antibodies, Oxford Gene Technology, a provider of clinical research and diagnostic solutions, and Oxford Ionics, a leading quantum computing business.

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Enquiries:

Ironstone Asset Management - Investment Adviser

+44 20 3011 2160

Simon Farnsworth, Managing Director

Simon.farnsworth@ironstoneam.com

Joanna Waddingham, Head of Investor Relations and Corporate Affairs

Joanna.Waddingham@ironstoneam.com

MUFG Corporate Governance Limited - Company Secretary

labs_cosec@cm.mpms.mufg.com

Panmure Gordon (UK) Limited - Corporate Broker and Financial Adviser

+44 20 7886 2500

Alex Collins / Tom Scrivens

G10 Capital Limited - AIFM

+44 20 7397 5450

Maria Baldwin

FTI Consulting - Financial PR

+44 20 3727 1000

Dido Laurimore / Richard Gotla / Oliver Parsons

LifeScienceReit@fticonsulting.com

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://lifescienceit.co.uk>. To sign up for email alerts, please visit <https://lifescienceit.co.uk/investors/>.

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