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SCHRODER EUROPEAN REAL ESTATE INVESTMENT TRUST PLC
("SEREIT"/ the "Company" / "Group")

Major lease renewal secured at Berlin investment, ahead of ERV

Schroder European Real Estate Investment Trust plc, the company investing in European growth cities and regions, has agreed a 12-year lease re-gear with DIY specialist Hombach, at its Berlin investment. At 11%, Hombach, which is publicly listed with a market cap of €1.67 billion, is the second largest tenant in the Company's portfolio by income.

The property comprises 16,800 sqm of lettable area set on a four-acre site and is situated 10 km south of Berlin's city centre in the densely populated area of Mariendorf. The triple net lease is subject to indexation and has been agreed ahead of the 31 December 2024 estimated rental value (ERV).

Jeff O'Dwyer, Fund Manager, commented: "Through active negotiations, we have been able to enhance the portfolio's income security and increase the weighted average lease expiry by 1.3 years, from 3.0 years to 4.3 years¹. Furthermore, this re-gear, which is expected to positively impact the asset's value and liquidity, reflects the tenant critical nature of the property which is in a submarket witnessing increasing competition from higher value use classes for land."

¹Term to the earlier of break and expiry as at 31 March 2025.

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