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NewRiver REIT Plc
("NewRiver" or the "Company")

Proposed repurchase of up to approximately 47.7 million NewRiver shares from Growthpoint Properties Limited

The Company notes the announcement (the "**GPP Sell Down Announcement**") issued by Growthpoint Properties Limited (the "**Selling Shareholder**") in connection with the proposed disposal of up to its entire holding of ordinary shares of one pence each in the capital of NewRiver ("**Ordinary Shares**"), amounting to, in aggregate, approximately 67.4m Ordinary Shares, including by way of a secondary placing of such Ordinary Shares (the "**Placing Shares**") (the "**Placing**"). It is proposed that a minimum of approximately 47.7m Placing Shares would be sold pursuant to the Placing.

As set out in the GPP Sell Down Announcement, the Company also confirms that it has indicated its intention to repurchase from the Selling Shareholder up to 47,708,400 Ordinary Shares held by the Selling Shareholder (the "**Buyback Shares**") at a price of 75 pence per Ordinary Share, in accordance with the market purchase authority granted to it at NewRiver's Annual General Meeting held on 31 July 2025 (the "**Proposed Buyback**"). Any Buyback Shares repurchased by NewRiver pursuant to the Proposed Buyback will be cancelled. The amount of Buyback Shares to be repurchased by NewRiver will depend on the number of Placing Shares sold pursuant to the Placing, subject to the maximum referred to above.

The Board believes the Proposed Buyback is in the best interests of all shareholders. The current share price materially undervalues the Company, and the Board is of the view that the Proposed Buyback is an attractive allocation of capital that will be immediately accretive to both Underlying Funds From Operations ("**UFFO**") per share and EPRA Net Tangible Assets ("**NTA**") per share thus generating value for shareholders.

Having announced the completion of the disposal of Abbey Centre in Newtownabbey, Northern Ireland for £58.8m on 3 June 2025, in-line with both the March 2025 and the March 2024 book values, the Proposed Buyback offers the Company an opportunity to partially reinvest those proceeds at a material discount to the current net asset value.

The Company's Loan to Value ("**LTV**") as at 30 June 2025 was 38%, reduced from 42% as at 31 March 2025 following the disposal of Abbey Centre. The maximum, immediate impact of the Proposed Buyback, in the event that the Company repurchases 47,708,400 Buyback Shares, will be approximately 4%, which would result in LTV being temporarily above the Company's medium-term guidance of <40%. The Company remains committed to its LTV guidance and has consistently demonstrated its ability to return to within that guidance through disposals, most recently with the disposal of Abbey Centre.

The Proposed Buyback is expected to increase NTA per share by approximately 4% and UFFO per share by approximately 3% on an annualised basis, following the disposals to return to within medium-term LTV guidance mentioned above.

Panmure Liberum Limited ("**Panmure Liberum**") is acting as Sole Bookrunner for the Selling Shareholder in connection with the Placing.

The final number of Buyback Shares to be repurchased by the Company from the Selling Shareholder will be confirmed following the close of the bookbuild process in connection with the Placing.

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About NewRiver

NewRiver REIT plc ('NewRiver') is a leading Real Estate Investment Trust specialising in buying, managing and developing resilient retail assets throughout the UK.

Following the completion of its acquisition of Capital & Regional in December 2024, NewRiver has a £0.8 billion UK wide portfolio covering 7.9 million sq ft, comprising 27 community shopping centres and 13 conveniently located retail parks occupied by tenants predominately focused on essential goods and services. In addition, we manage 21 shopping centres and 18 retail parks on behalf of Capital Partners, taking our total Assets Under Management to £2.4 billion. Our objective is to own and manage the most resilient retail portfolio in the UK, focused on retail parks, core shopping centres and regeneration opportunities to deliver long-term attractive recurring income returns and capital growth for our shareholders.

NewRiver is listed on the Equity shares (commercial companies) category of the Main Market of the London Stock Exchange (ticker: NRR). Visit www.nrr.co.uk for further information

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