

Hammerson plc
("Hammerson" or the "Company")

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9 October 2025

Bond Pricing, Guidance & Operational Update

Successful pricing of 6.5-year EUR350m bond on back of strong operational momentum

Hammerson announces the pricing of a EUR350m bond with a maturity of 6.5 years, priced at 110 basis points over euro mid-swaps with an annual coupon of 3.5 per cent (the "New Bonds"). The issuance was over five times covered at peak.

The New Bonds represent the first stage of the early refinancing of the Group's EUR700m 1.75% Sustainability-Linked bonds maturing in June 2027.

The successful issuance follows last week's upgrade by Fitch on our senior unsecured debt rating to A- and the Long-Term Issuer Rating to BBB+, while Moody's revised our Baa2 rating to a Positive Outlook.

Updated Guidance

As a result of the earlier issuance of our EUR350m New Bonds, we now expect FY25 earnings to be around £101m.

Strong Operational Momentum

Strong support from the credit markets reflects Hammerson's operational performance, with momentum continuing throughout the key summer months (June to August) across all geographies. Highlights include:

- UK footfall increased 6% year-on-year, representing an extra 1.3 million customer visits during the summer period, while our two French destinations were up 5% year-on-year, and Dundrum was up 3% - all ahead of national benchmarks
- Standout UK performances include the Bullring (+12%), The Oracle (+9%) and Cabot Circus (+5%) - all benefitting from repositioning works and new openings
- Strong footfall growth drove strong year-on-year sales for our brand partners, with like-for-like sales growth in the UK up 4% over the summer period and 2.4% for the Group
- Leasing demand for prime space is strong, with 71 long-term deals exchanged over the same period, representing £10m p.a. of headline rent (at 100%)
- Long-term lease agreements were signed 29% ahead of previous passing rent and 15% ahead of ERV on a net effective basis; the UK delivered our strongest performance at 22% over ERV

Rita-Rose Gagné, CEO of Hammerson plc, commented:

"We are delighted with the high levels of demand for our bond issue, a testament to the strength and success of our strategic delivery. We continue to invest in destination repositioning and leasing to drive returns while our JV buyouts have enabled us to take full control of our assets and grow income. Demand for our prime space is robust, as evidenced by the operational performance we drove over the summer. Momentum is continuing into September and October and we have a strong pipeline ahead."

Enquiries

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Additional Bond Information

The ("New Bonds"), which will be issued on 15 October 2025, are subject to final legal documentation and customary closing conditions

The New Bonds have been issued under Hammerson's EMTN programme established last year. The prospectus dated 15 April 2025 published by the Company relating to the EMTN programme of the Company (the "Prospectus") and the supplementary prospectus dated 4 September 2025 published by the Company relating to the EMTN programme of the Company (the "Supplementary Prospectus") are available on Hammerson's website at (www.hammerson.com/investors/shareholder-information/debt-investors) and available to the public for inspection at <https://data.fca.org.uk/#!/nsm/nationalstoragemechanism>.

Hammerson has ratings of BBB+ (issuer default rating) and senior unsecured debt rating at A- from Fitch Ratings Limited ("Fitch") and Baa2 (long term debt) from Moody's Investors Services Limited ("Moody's"). The Bonds are expected to be assigned an A- rating by Fitch and a Baa2 rating by Moody's.

IMPORTANT DISCLAIMER: This announcement does not constitute or form part of an offer to sell or the solicitation of an offer to sell or subscribe for or otherwise acquire any securities (including, without limitation, the New Bonds). Any investment decision to purchase any New Bonds should be made solely on the basis of the information contained in (i) the Prospectus, (ii) the Supplementary Prospectus and (iii) the final terms to be published by the Company relating to the New Bonds, and no reliance is to be placed on any information given or any representations made in connection with the New Bonds other than those contained in the Prospectus as supplemented by the Supplementary Prospectus and the final terms to be published by the Company relating to the New Bonds. This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. The Prospectus is available, and the final terms will, when published, be available on the website of the Issuer at <https://www.hammerson.com/investors/debt-investors>.

The New Bonds are not being, and will not be, offered or sold in the United States. Nothing in this announcement constitutes an offer to sell or the solicitation of an offer to buy the New Bonds in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Bonds have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

No action has been or will be taken in any jurisdiction in relation to the New Bonds to permit a public offering of securities.

This announcement is directed only at (i) persons who are outside the United Kingdom (the "UK"), or (ii) persons who are in the UK who are (a) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (b) otherwise, persons to whom this announcement may lawfully be communicated pursuant to the Order (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons. This electronic transmission may only be communicated to persons in the UK in circumstances where section 21(1) of the Financial Services and Markets Act 2000 does not apply to the Issuer.

Credit ratings referred to in this communication should not be taken as recommendations by a rating agency to buy, sell or hold the New Bonds. They may be revised, suspended or withdrawn at any time by the relevant rating agency.

Compliance information for the New Bonds:

UK MiFIR - professionals/ECPs-only / No PRIIPs or UK PRIIPs KID - Manufacturer target market is eligible counterparties and professional clients only (all distribution channels). No key information document (KID) under Regulation (EU) No 1286/2014 or Regulation (EU) No 1286/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 has been or will be prepared as the New Bonds are not available to retail investors in the European Economic Area or the United Kingdom. Relevant stabilisation regulations including FCA/ICMA will apply.

For further information contact:

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This announcement has also been released on the SENS system of the Johannesburg Stock Exchange and on Euronext Dublin.

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