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For immediate release

9 January 2026

**Life Science REIT plc
(the "Company")**

Portfolio Valuation and NTA Update

The Board of Life Science REIT plc today announces that its portfolio valuation as at 31 December 2025 was £332.6 million, representing a 7.8% decline from the 30 June 2025 portfolio valuation of £360.6 million.

In addition, due to further drawdowns from the Company's debt facility to fund the development pipeline assets, the benefits of which are yet to be reflected in the portfolio valuation for this period, the unaudited 31 December 2025 EPRA NTA was £201.8 million, or 57.7 pence per share, representing a 13.0% decline from the 30 June 2025 EPRA NTA of £232.1 million, or 66.3 pence per share.

The fall in value is predominantly due to outward yield shift across the portfolio, which is in line with wider market trends, but particularly impacts certain assets within the portfolio which are experiencing higher ongoing vacancy levels. The drop off in VC and second phase funding for life science companies has been a particular drag on laboratory occupier demand across the key "Golden Triangle" markets.

With reference to specific assets, the most significant decline has been at Cambourne Park Science and Technology Campus. This has been the result of a number of factors including: in particular, ongoing vacancy of the fitted lab units; structural vacancy across the park and uncertainty around a pending lease expiry with one of the larger occupiers. Although lease regears with the two largest occupiers have been agreed and ERVs have been maintained, the vacancy levels and capex requirements have had a significant negative impact on the year end value. Due to the absence of lab take up to date, the park has now been valued on the basis of an office/business park rather than a prime life science/technology park.

Across the remainder of the portfolio values were down more modestly, again predominantly driven by outward yield movement. Improving occupational demand at Oxford Technology Park saw ERV growth on the park of nearly 5% over the period from June 2025. The lease regear with Thought Machine at Herbrand Street in Bloomsbury also helped to mitigate further market yield softening.

The Company will announce its audited annual results for the year ended 31 December 2025 in April 2026.

The individual responsible for releasing this announcement is MUFG Corporate Governance Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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