

SIRIUS REAL ESTATE LIMITED  
(Incorporated in Guernsey)  
Company Number: 46442  
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LSE (GBP) Share Code: SRE  
LEI: 213800NURUF5W8QSK566  
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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED FOR THE PURPOSES OF ARTICLE 7 OF THE UK MARKET ABUSE REGULATION.**

17 February 2026

## Sirius Real Estate Limited

### Results of Capital Raise

Sirius Real Estate Limited ("**Sirius**" or the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce the result of the Capital Raise set out in the Company's announcement of 16 February 2026 ("**Capital Raise Announcement**"), the net proceeds of which enables the Company to execute on two attractive acquisition opportunities in Germany with a particular focus on defence-related assets and tenants in the near term, with an estimated total value of approximately €130m (£113m).

The Capital Raise will in aggregate comprise the issue of 75,490,196 new Ordinary Shares (the "**Offer Shares**"), which will raise gross proceeds of £77m. The Offer Shares represent approximately 5.0 per cent. of the existing issued ordinary share capital of the Company prior to the Capital Raise.

The Offer Price of 102.0 pence represents a premium of approximately 1.0 per cent. to the closing share price of 101.0 pence on 16 February 2026 and a premium of approximately 1.4 per cent. to the thirty-day volume weighted average price on the JSE of 100.6 pence as at 16 February 2026.

Berenberg and Peel Hunt acted as joint global co-ordinators and joint bookrunners in respect of the Placing. PSG Capital acted as SA adviser, sole bookrunner and placing agent in respect of the South Africa Placing.

The Company consulted with a number of its shareholders prior to the Capital Raise and has respected the principles of pre-emption through the allocation process, while also allowing the participation of new long-only shareholders. The Company is pleased by the strong support it has received from new and existing shareholders.

### Admission

Application will be made for the admission of the Offer Shares to trading on the London Stock Exchange's main market for listed securities and for listing and trading on the premium segment of the main board of the JSE. UK Admission is expected to become effective at 8.00 a.m. (London time) on 20 February 2026 or such later date as the Banks, the Company and PSG Capital may agree being no later than 06 March 2026. JSE Admission is expected to become effective at 9.00 a.m. (Johannesburg time) on 20 February 2026 or such later date as the Banks, the Company and PSG Capital may agree being no later than 06 March 2026.

The Offer Shares will, when issued, be credited as fully paid and rank *pari passu* in all respects with the existing issued Ordinary Shares of the Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid.

Following Admission, the total number of Ordinary Shares in issue in the Company will be 1,588,665,840. The Company does not hold any shares in treasury and, therefore, following Admission, the number of voting shares in issue in the Company will be 1,588,665,840. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules.

The Capital Raise is conditional on, *inter alia* (i) the Placing Agreement not having been terminated in accordance with its terms and (ii) UK Admission and JSE Admission occurring.

### Director and PDMR participation in the Capital Raise

As part of the Capital Raise, the CEO, certain PDMRs and certain other Directors have subscribed for new Ordinary Shares ("**Subscription Shares**") in the capital of the Company at the Offer Price (the "**Subscription**"), contributing approximately £100,000 in aggregate.

The participation in the Capital Raise by related parties (as defined in the JSE Listings Requirements) occurred on the basis outlined in the Capital Raise Announcement, as permitted in terms of the resolutions adopted at the

Company's most recent AGM and in compliance with the JSE Listings Requirements.

Capitalised terms used but not defined in this announcement shall have the meaning given to them in the Capital Raise Announcement.

Commenting on the transaction, Andrew Coombs, Chief Executive Officer of Sirius Real Estate Limited, said:

*"The success of this fund raise, which was multiple times oversubscribed and was priced in line with our latest adjusted NAV, demonstrates the continued support amongst the investment community for our strategy, the quality of our existing portfolio, as well as the opportunity for further growth from our pipeline. The two German assets we are buying are in established locations, with strong tenants, high occupancy and stable day one income. They are complementary to our existing value-add portfolio in Germany and the UK and increase our exposure to the fast growing defence sector. We will continue to progress our pipeline with a firm focus on disciplined capital allocation and recycling to achieve our recently increased medium term FFO target of €175m."*

Ends

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**About Sirius Real Estate Limited**

Sirius is a property company listed on the equity shares (commercial companies) category of the London Stock Exchange and the premium segment of the main board of the JSE Limited. It is a leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the U.K. As of 30 September 2025, the Group's portfolio comprised 153 assets let to 10,958 tenants with a total book value of €2.8 billion, generating a total rent roll of €242.5m. Sirius also holds a 35% stake in Titanium, its €350.0m+ German-focused joint venture with clients of BNPP AM Alts.

The Company's strategy centres on acquiring business parks at attractive yields and integrating them into its network of sites - both under the Sirius and BizSpace names and alongside a range of branded products. The business then seeks to reconfigure and upgrade existing and vacant space to appeal to the local market via intensive asset management and investment, and may then choose to refinance or dispose of assets selectively once they meet maturity, to release capital for new investment. This active approach allows the Company to generate attractive returns for shareholders through growing rental income, improving cost recoveries and capital values, and enhancing returns through securing efficient financing terms.

For more information, please visit: [www.sirius-real-estate.com](http://www.sirius-real-estate.com)

Follow us on LinkedIn at <https://www.linkedin.com/company/siriusrealestate/>

**Pre-Emption Group Reporting**

The Capital Raise is a non-pre-emptive issue of equity securities for cash and accordingly the Company makes the following post transaction report in accordance with the most recently published Pre-Emption Group Statement of Principles (2022).

Name of Issuer	Sirius Real Estate Limited
Transaction details	In aggregate, the Capital Raise of 75,490,196 new Ordinary Shares (comprising 58,331,376 Placing Shares, 15,100,000 SA Placed Shares, 1,960,785 Retail Offer Shares and 98,035 Subscription Shares) represents

	<p>approximately 5.0% of the Company's issued ordinary share capital.</p> <p>Settlement for the new Ordinary Shares and UK Admission is expected to take place on or before 8.00 a.m. (London time) on 20 February 2026 and JSE Admission is expected to take place on or before 9.00 a.m. (Johannesburg time) on 20 February 2026.</p>
Use of proceeds	To enable the Company to execute on two attractive near-term defence-related acquisition opportunities in Germany totalling approximately €130m (including acquisition costs) on which the Company is currently in exclusivity and which are expected to be notarised in the coming weeks and completed in Q2 2026, subject to finalising due diligence.
Quantum of proceeds	In aggregate, the Capital Raise raised gross proceeds of approximately £77 million and estimated net proceeds of approximately £75 million.
Pricing	The Offer Price of 102.0 pence represents a premium of approximately 1.0 per cent. to the closing share price of 101.0 pence on 16 February 2026.
Allocations	Soft pre-emption has been adhered to in the allocations process. Management was involved in the allocations process, which has been carried out in compliance with the UK MiFID II Allocation requirements. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their pro rata, or new shareholders from a long perspective and wall-crossed accounts.
Consultation	Berenberg, Peel Hunt and PSG Capital undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.
Retail investors	<p>The Capital Raise included a Retail Offer, for a total of 1,960,785 Retail Offer Shares, via the RetailBook platform. Retail investors, who participated in the Retail Offer, were able to do so at the same Placing Price as all other investors participating in the Capital Raise.</p> <p>The Retail Offer was made available to existing shareholders and new investors in the UK. Investors were able to participate through RetailBook's platform via its partner network. Investors had the ability to participate in this transaction through ISAs and SIPPs, as well as General Investment Accounts (GIAs). The use of the RetailBook platform meant that, to the extent practicable on the transaction timetable, eligible UK retail investors had the opportunity to participate in the Capital Raise alongside institutional investors.</p> <p>Allocations in the Retail Offer were preferentially directed towards existing shareholders in keeping with the principle of soft pre-emption.</p>

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THIS ANNOUNCEMENT, INCLUDING THE APPENDICES AND THE INFORMATION CONTAINED IN THEM, IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE, FORWARDING OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION. THIS ANNOUNCEMENT HAS NOT BEEN APPROVED BY THE FCA OR THE LONDON STOCK EXCHANGE, NOR IS IT INTENDED THAT IT WILL BE SO APPROVED.

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No action has been taken by the Company, any of the Banks or PSG Capital or any of their respective affiliates, or any person acting on its or their behalf that would permit an offer of the Offer Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Offer Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company, the Banks and PSG Capital to inform themselves about, and to observe, such restrictions.

No prospectus, offering memorandum, offering document or admission document has been or will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with Regulation (EU) No 2017/1129 (as amended) (the "**Prospectus Regulation**") or the Public Offers and Admissions to Trading Regulations 2024 (the "**POATR**") to be published.

In member states of the European Economic Area (the "**EEA**"), this Announcement is directed at and is only being distributed to "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation ("**Qualified Investors**"). In the United Kingdom, this Announcement is directed at and is only being distributed to "qualified investors" within the meaning of paragraph 15 of schedule 1 of the POATR who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professional" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); or (ii) high net worth companies, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being "**Relevant Persons**"). Any investment or investment activity to which this Announcement relates is available only to (i) in any member state of the EEA, Qualified Investors; and (ii) in the United Kingdom, Relevant Persons, and will be engaged in only with such persons. This Announcement must not be acted on or relied on (i) in any member state of the EEA, by persons who are not Qualified Investors; and (ii) in the United Kingdom, by persons who are not Relevant Persons.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance, and the Offer Shares have not been, nor will they be, registered under or offering in compliance with the securities laws of any state, province or territory of Australia, Canada or Japan. Accordingly, the Offer Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada or Japan or any other jurisdiction in which such activities would be unlawful.

In South Africa, the South Africa Placing will only be made by way of a private placement of Ordinary Shares to selected persons (i) falling within one of the specified categories listed in section 96(1)(a) of the South African Companies Act, No. 71 of 2008, as amended (the "**South African Companies Act**"); or (ii) acting as principal, acquiring SA Placed Shares for a total contemplated acquisition cost of ZAR1,000,000 or more, as contemplated in section 96(1)(b) of the South African Companies Act ("**South African Eligible Investors**"). In South Africa, this Announcement is only being made for information purposes to persons who are not such South African Eligible Investors. Accordingly (i) the South Africa Placing is not an "offer to the public" as contemplated in the South African Companies Act; (ii) this Announcement does not, nor does it intend to, constitute a "registered prospectus" or an "advertisement", as contemplated by the South African Companies Act; and (iii) no prospectus has been filed with the South African Companies and Intellectual Property Commission (the "**CIPC**") in respect of the South Africa Placing. As a result, this Announcement does not comply with the substance and form requirements for a prospectus set out in the South African Companies Act and the South African Companies Regulations of 2011 (as amended), and has not been approved by, and/or registered with, the CIPC, or any other South African authority.

The information contained in this Announcement constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, No. 37 of 2002, as amended (the "**FAIS Act**") and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the SA Placed Shares or in relation to the business or future investments of the Company, is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing in this Announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. The Company is not a financial services provider licensed as such under the FAIS Act.

Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, results of operations and businesses and plans of the Company and the Group. Words such as "believes", "anticipates", "estimates", "expects", "intends", "plans", "aims", "potential", "will", "would", "could", "considered", "likely", "estimate" and variations of these words and similar future or conditional expressions, are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon future circumstances that have not occurred. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. As a result, the Group's actual financial condition, results of operations and business and plans may differ materially from the plans, goals and expectations expressed or implied by these forward-looking statements. No representation or warranty is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements. No statement in this Announcement is intended to be, nor may it be construed as, a profit

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Berenberg is authorised and regulated by the German Federal Financial Supervisory Authority and is authorised, and subject to limited regulation by, the FCA in the United Kingdom. Peel Hunt is authorised and regulated in the United Kingdom by the FCA. PSG Capital is authorised and regulated by the JSE. Each Bank and PSG Capital is acting exclusively for the Company and no one else in connection with the Placing and the South Africa Placing, respectively, the contents of this Announcement and other matters described in this Announcement. No Bank or PSG Capital will regard any other person as its client in relation to the Placing or the South Africa Placing, the content of this Announcement and other matters described in this Announcement and will not be responsible to anyone (including any Placees and/or SA Placees) other than the Company for providing the protections afforded to their respective clients or for providing advice to any other person in relation to the Placing or the South Africa Placing, the content of this Announcement or any other matters referred to in this Announcement. Neither Bank, nor PSG Capital or any of their respective affiliates are acting for the Company with respect to the Retail Offer.

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This Announcement does not constitute a recommendation concerning any investor's investment decision with respect to the Capital Raise. Any indication in this Announcement of the price at which Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

No statement in this Announcement is intended to be a profit forecast or profit estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company for the current or future financial periods would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

All offers of the Offer Shares have been made pursuant to an exemption under the EU Prospectus Regulation or the POATR from the requirement to produce a prospectus. This Announcement is being distributed and communicated to persons in the UK only in circumstances to which section 21(1) of the Financial Services and Markets Act 2000, as amended does not apply.

The Offer Shares to be issued or sold pursuant to the Capital Raise will not be admitted to trading on any stock exchange other than the London Stock Exchange and the JSE.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

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all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the UK Product Governance Requirements) should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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