



STENPROP LIMITED

(Registered in Guernsey)

(Registration number 64865)

LSE share code: STP JSE share code: STP

ISIN: GG00BFWMR296

(“Stenprop” or the “Company”)

1 October 2020

COMPLETION OF DISPOSAL OF NEUCÖLLN CARRÉE RETAIL PARK IN BERLIN

Further to the announcement made by the Company on 16 July 2020, Stenprop announces that the sale of its long leasehold interest in the Neucölln Carrée retail park in Berlin, Germany, has now completed.

James Wakelin, Head of debt and special projects at Stenprop, commented:

“This is another important step in the transition towards becoming a 100% UK multi-let industrial (“MLI”) business. We have recently seen a strong uptick in our MLI acquisition pipeline. This timely sale, releasing approximately €15.5m of sale proceeds, will be used to fund this pipeline. Our remaining identified German sales are progressing well and we expect to announce further news in due course.

“UK MLI estates now comprise approximately 63% of Stenprop’s total property portfolio.”

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About Stenprop:

Stenprop is a UK REIT listed on the LSE and the JSE. The objective of the Company is to deliver sustainable growing income to its investors. Stenprop's investment policy is to invest in a diversified portfolio of UK multi-let industrial (MLI) properties with the strategic goal of becoming the leading MLI business in the UK. For further information, go to www.stenprop.com.