

FORTRESS REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498

FFB ISIN: ZAE000248506

Bond Company code: FORI

LEI: 378900FE98E30F24D975

(Approved as a REIT by the JSE)

("Fortress")



FORTRESS WELCOMES PICK N PAY TO EASTPORT

Fortress has entered into a binding agreement to develop a new distribution centre for Pick n Pay at our Eastport Logistics Park. Fortress will ultimately own 40% of the development, with Pick n Pay acquiring 60% of the site once the sub-division has been approved and the transfer has been completed. The development is estimated to be completed during 2023.

The net initial yield is estimated at 7% and the remainder of the terms are market standard for this type of development. Fortress will fund the incremental capital required for the development from existing available facilities.

17 May 2021

Lead sponsor



Joint sponsor



Debt Sponsor

