

## RESILIENT REIT LIMITED

Incorporated in the Republic of South Africa

Registration number: 2002/016851/06

JSE share code: RES

ISIN: ZAE000209557

Bond company code: BIRPIF

LEI: 378900F37FF47D486C58

(Approved as a REIT by the JSE)

(“Resilient” or “the Company”)



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## ACQUISITION OF A 25% INTEREST IN A RETAIL PORTFOLIO IN FRANCE

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Resilient has reached agreement with Wereldhave Retail France SAS (“WRF”) on the acquisition of a 25% interest in four French shopping centres (the “portfolio”). Lighthouse Capital will own the other 75% interest.

Resilient’s purchase consideration amounts to c. EUR76,25 million and related working capital on the effective date of 30 September 2021 (the “acquisition”). Resilient may implement the acquisition directly or via a newly incorporated entity in France.

The shopping centres are situated in growing regions in northern France and in cities that will continue to benefit from urbanisation. The strategy is to strengthen the dominance of the retail centres.

The estimated yield for these properties of 8,1% is based on the projected net operating income for the 2022 calendar year and no estimated rental value is attributed to the vacant gross lettable area (“GLA”) acquired.

The acquisition will be conditional on Resilient obtaining the necessary exchange control approval and WRF supervisory board approval. Transfer will take place on the effective date.

### Additional required information

The salient details of the portfolio (based on 100%) are as follows:

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Name	Location	Retail GLA <sup>1</sup> (m <sup>2</sup> )	Occupancy (%)	Weighted average rental <sup>2</sup> (EUR)	Net operating income for the year ended Dec 2020 <sup>3,4</sup> (EUR)	Transaction value ascribed to each property <sup>5</sup> (EUR)
Docks Vauban	Le Havre	47 292	93,4%	10,20	3 932 000	55 950 000
Docks 76	Rouen	37 009	93,9%	18,60	5 786 000	77 250 000
Rivetoile	Strasbourg	28 301	95,9%	25,40	5 618 000	84 250 000
Saint Sever	Rouen	34 781	89,8%	19,70	6 406 000	87 550 000
<b>Total</b>		<b>147 383</b>			<b>21 742 000</b>	<b>305 000 000</b>

### Notes:

1. Inaccessible areas, storage areas and areas under development have been excluded from retail GLA.
2. Monthly weighted average rent at 31 March 2021, excluding discounts related to COVID.
3. Including the impact of temporary discounts related to COVID of c. EUR3 million.
4. Unaudited International Financial Reporting Standards amounts as per transaction due diligence.
5. Allocation of total purchase price to individual properties based on management models.

### Categorisation

The acquisition will be categorised as a category 2 transaction in terms of the JSE Listings Requirements and as such will not be subject to shareholder approval. In due course Resilient will announce the fulfilment of the conditions to the acquisition.

26 August 2021

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Corporate advisor and sponsor

JAVACAPITAL