

INDUSTRIALS REIT LIMITED
(Formerly Stenprop Limited)
(Registered in Guernsey with registration number 64865)
LSE share code: MLI JSE share code: MLI
ISIN: GG00BFWMR296
("Industrials REIT" or the "Company")

18 July 2022

DISPOSAL OF ROSE KILN COURT, READING

Industrials REIT, the UK multi-let industrial ("MLI") property company, announces that it has completed the sale of Rose Kiln Court, Reading for a total consideration of £5.88 million. The sale price represents a £0.135 million or 2.2% discount to the 31st March 2022 valuation of £6.015 million.

The property, which comprises 31,687 sq ft of hybrid office/industrial accommodation on a 1.88 acre site, is currently vacant following the expiry of a lease across the entire building to Thames Water in April 2022. Rose Kiln Court is located close to Reading town centre and presents an attractive repositioning and redevelopment opportunity for a variety of commercial and residential uses.

Will Lutton, Head of Investment at Industrials REIT, commented: "This sale represented an opportunity to recycle the proceeds from a single let asset at the end of its economic life into further accretive MLI opportunities that fit our strict investment criteria."

Industrials REIT was represented by JLL on the transaction.

This announcement is voluntary and for information purposes only.

For further information:

Industrials REIT Limited

+44(0)20 3918 6600

Paul Arenson (paul.arenson@industrials.co.uk)

Julian Carey (julian.carey@industrials.co.uk)

James Beaumont

(james.beaumont@industrials.co.uk)

Numis Securities Limited (Financial Adviser)

+44(0)20 7260 1000

Hugh Jonathan

Vicki Paine

FTI Consulting (PR Adviser)

+44(0)20 3727 1000

Richard Sunderland

Richard Gotla

Neel Bose

industrialsreit@fticonsulting.com

Java Capital

+27 (0)11 722 3050

(JSE Sponsor)

About Industrials REIT:

Industrials REIT is a UK REIT with a primary listing on the London Stock Exchange and a secondary listing on the JSE. The objective of the Company is to deliver a combination of sustainable growing income and growth in value to its investors. Industrials REIT focuses on owning and operating a diversified portfolio of UK purpose built multi-let industrial (MLI) estates across the UK. The Company aspires to be the leading MLI business in the UK. For further information, go to www.industrialsreit.com.