

GLOBE TRADE CENTRE S.A.

(Incorporated and registered in Poland with KRS No. 61500)

(Share code on the WSE: GTC.S.A)

(Share code on the JSE: GTC ISIN: PLGTC0000037)

("GTC" or "the Company")

Current report number: **36/2022**

Subject: 2022: strategic expansion and a new transaction in GTC's new sector activities

The Management Board of Globe Trade Centre S.A. (the "**Company**") hereby announces that it decided on a re-orientation to the previously announced and followed strategy of the Company, which re-orientation includes specific changes to this strategy, and that, in addition, it has entered into its first transaction after the introduction of such strategic expansion.

Details of the strategic expansion

The management board of the Company decided to pursue potential new investments in certain new sectors which may diverge from the current core scope of the Company's operations (namely, the development and management of office, retail and certain other types of real estate). The management board assumes that the new investments should:

- help GTC diversify its portfolio in new and fast-growing sectors which may be either based on direct real estate investments or operating in related investment platforms
- achieve expected returns from such investments at least the same or higher than the returns on currently held assets in the portfolio;
- involve sectors with more sustainable growth compared to traditional real estate;
- be made in segments of the market which should be resilient to present turbulent market conditions.

As part of the new strategy, GTC will be open to establishing platforms which will enable third-party investors to participate, and which will allow GTC to benefit from higher leverage and returns than existing in its present business model. This should allow GTC to increase the scale of its operations and for third party investors to benefit from the experience and strength of GTC's investment platform.

Potential new sectors identified by the Company's management to be considered for investment as part of the new strategy include:

1. investment in innovation and technology parks;
2. investment in renewable energy facilities; and
3. investment in development of PRS assets (private rented sector property - residential).

Details of the new transaction in the innovation and technology parks sector

As part of the newly re-oriented strategy, on 9 August 2022 the Company entered into an agreement concerning a transaction (the "**Transaction**") involving a joint venture investment into an innovation park in Kildare, Ireland (the "**Transaction**").

The Transaction involves an investment of approximately EUR 115 million into the project described below. The project involves other international professional investors acting through a Luxembourg partnership advised by Icona Capital, an entity from the same group as GTC's minority partner.

Ireland is one of Europe's largest technology and life science hubs with technology, science and innovation companies such as Pfizer, J&J, Gilead, Abbot, Intel, Apple, Google, Tik Tok and Facebook having major presence in Ireland.

The property covered by the Transaction is Kildare Innovation Campus, located outside of Dublin.. The Kildare Innovation Campus extends over 72 ha (of which 34 ha is undeveloped). There are nine buildings that form the campus (around 101,685 sqm): six are lettable buildings with designated uses including industrial, warehouse, manufacturing and office/lab space. In addition, there are three amenity buildings, comprising a gym, a plant area, a campus canteen, and an energy centre.

The campus currently generates around EUR 6.26 million gross rental income per annum.

A masterplan has been prepared whereby the site and the campus are planned to be converted into a Life Science and Technology campus with a total of approximately 135,000 sqm.

Under the Transaction documentation, GTC will acquire a minority stake of 25% through notes (debt instruments) issued by a Luxembourg securitisation vehicle. GTC's investment is protected by customary investor protection mechanisms.

GTC's initial investment will be financed from equity. No external financing is envisioned at this stage in connection with the Transaction. Nevertheless, GTC does not exclude leveraging its investment in the future to maximise the return on equity.

Legal basis: Art. 17(1) of Regulation of the European Parliament and Council (EU) No. 596/2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (inside information).

10 August 2022

Sponsor: Investec Bank Limited

Signed by:

/s/ Zoltan Fekete
Member of the Management Board

/s/ Ariel Alejandro Ferstman
Member of the Management Board