

INDUSTRIALS REIT LIMITED
(Registered in Guernsey)
(Registration number 64865)
LSE share code: MLI JSE share code: MLI
ISIN: GG00BFWMR296
("Industrials REIT" or the "Company")

Total Voting Rights

1 November 2022

Industrials REIT advises that the Company's issued capital as at 31 October 2022 consisted of 298,775,175 ordinary shares of EUR 0.000001258 each, of which 4,258,406 ordinary shares were held in treasury. Therefore, the total number of voting rights in the Company is 294,516,769.

The figure of 294,516,769 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the UK Financial Conduct Authority's Disclosure and Transparency Rules.

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 (JSE Sponsor)

+27 (0)11 722 3050

About Industrials REIT:

Industrials REIT is a UK REIT with a primary listing on the London Stock Exchange and a secondary listing on the Johannesburg Stock Exchange. 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.