SCHRODER EUROPEAN REAL ESTATE INVESTMENT TRUST PLC

(Incorporated in England and Wales) Registration number: 09382477

JSE Share Code: SCD LSE Ticker: SERE

ISIN number: GB00BY7R8K77

("Company")

28 March 2023

CHANGE OF AUDITOR

Following a formal and competitive tender process, led by the Company's Audit Committee, the Company announces that the Board has approved the appointment of Ernst & Young LLP as the Company's auditor for the financial year ending 30 September 2023. Ernst & Young LLP's appointment as auditor to the Company will be formally proposed to shareholders at the Company's next Annual General Meeting expected to be held in Q1 February 2024.

PricewaterhouseCoopers LLP ("**PwC**") has ceased to be the Company's auditor and has confirmed to the Company that there are no matters connected with its ceasing to hold office that need to be brought to the attention of the members or creditors of the Company for the purposes of section 519 of the Companies Act 2006.

The Board would like to thank PwC for its professional service to the Company throughout its tenure in office.

Enquiries:

Jeff O'Dwyer

Schroder Real Estate Investment Management Limited Tel: 020 7658 6000

Shilla Pindoria

Schroder Investment Management Limited Tel: 020 7658 7267

Dido Laurimore Tel: 020 3727 1000

FTI Consulting

The Company has a primary listing on the London Stock Exchange and a secondary listing on the JSE Limited.

London

JSE Sponsor PSG Capital

