



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

**TR-1: STANDARD FORM FOR NOTIFICATION OF MAJOR HOLDINGS**

**1. Issuer Details**

**ISIN**

GG00BFWMR296

**Issuer Name**

Industrials REIT Limited

**UK or Non-UK Issuer**

Non-UK

**2. Reason for Notification 2. Reason for Notification**

An acquisition or disposal of voting rights; An acquisition or disposal of financial instruments

**3. Details of person subject to the notification obligation**

**Name**

The Goldman Sachs Group, Inc.

**City of registered office (if applicable)**

Wilmington, Delaware

**Country of registered office (if applicable)**

USA

**4. Details of the shareholder**

Name	City of registered office	Country of registered office
Goldman Sachs International	London	United Kingdom

**5. Date on which the threshold was crossed or reached**

25-Apr-2023

**6. Date on which Issuer notified**

27-Apr-2023

## 7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	5.380993	0.021387	5.402380	16037530
Position of previous notification (if applicable)				

## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

### 8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GG00BFWMR296		15974040		5.380993
Sub Total 8.A	15974040		5.380993%	

### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Securities Lending	Open		36725	0.012371
Sub Total 8.B1			36725	0.012371%

### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Swap	16-Sep-2025		Cash	21370	0.007199
Swap	15-Jan-2024		Cash	4487	0.001511
Swap	17-Mar-2033		Cash	908	0.000306

Sub Total 8.B2		26765	0.009016%
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## 9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
The Goldman Sachs Group, Inc. (Chain 1)				
The Goldman Sachs Group, Inc. (Chain 1)	Goldman Sachs (UK) L.L.C.	5.380993	0.021387	5.402380%
The Goldman Sachs Group, Inc. (Chain 1)	Goldman Sachs Group UK Limited	5.380993	0.021387	5.402380%
The Goldman Sachs Group, Inc. (Chain 1)	Goldman Sachs International	5.380993	0.021387	5.402380%

## 10. In case of proxy voting

**Name of the proxy holder**

**The number and % of voting rights held**

**The date until which the voting rights will be held**

## 11. Additional Information

Please note, the total amount of voting rights have been rounded to 6 decimal places therefore there is a possibility of a rounding error.

General email contact:

[gs-regops-emea-position-enquiries@gs.com](mailto:gs-regops-emea-position-enquiries@gs.com)

## 12. Date of Completion

27-Apr-2023

## 13. Place of Completion

Warsaw

28 April 2023

**For further information:**

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**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](http://www.industrialsreit.com).