

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

18 May 2023

**Annual Results Update**

Following publication of the scheme document ("**Scheme Document**") on 9 May 2023 relating to the recommended final cash offer by Sussex Bidco LP for the entire issued and to be issued share capital of the Company (the "**Acquisition**") by means of a court sanctioned scheme of arrangement under Part VIII of the Companies (Guernsey) Law 2008 (the "**Scheme**") and, subject to the satisfaction of the outstanding conditions contained in the Scheme Document, including obtaining the requisite approvals of the Company's shareholders at the Court Meeting and General Meeting (each as defined in the Scheme Document) and the sanction of the Scheme by the Royal Court of Guernsey, the Scheme is expected to become effective on 21 June 2023.

The Company therefore announces that it does not intend to publish its annual results for the year ended 31 March 2023 on the 9 June 2023 as previously stated in its 2023 financial calendar. If the Scheme does not become effective in accordance with its terms, the Company will publish its annual results for the year ended 31 March 2023 in accordance with the relevant deadlines of the LSE and JSE.

**For further information:**

**Industrials REIT Limited** +44(0)20 3918 6600

Paul Arenson ([paul.arenson@industrials.co.uk](mailto:paul.arenson@industrials.co.uk))

Julian Carey ([julian.carey@industrials.co.uk](mailto:julian.carey@industrials.co.uk))

James Beaumont ([james.beaumont@industrials.co.uk](mailto: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](mailto:industrialsreit@fticonsulting.com)

**Java Capital** +27 (0)11 722 3050  
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**About Industrials REIT:**

Industrials REIT is a UK REIT listed on the LSE and the JSE. The objective of the Company is to deliver sustainable growing income to its investors. Industrials REIT invests in a diversified portfolio of UK multi-let industrial (MLI) properties with the strategic goal of becoming the leading MLI business in the UK. For further information, go to [www.industrialsreit.com](http://www.industrialsreit.com).