

CAPITAL & REGIONAL PLC

(Incorporated in the United Kingdom)
(UK company number 01399411)
LSE share code: CAL JSE share code: CRP
LEI: 21380097W74N9OYF5Z25
ISIN: GB00BL6XZ716

**CAPITAL &
REGIONAL**

("Capital & Regional" or the "Company" or the "Group")

RESULT OF OPEN OFFER

25 August 2023

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CAPITAL & REGIONAL PLC

("Capital & Regional" or the "Company" or the "Group")

Result of Open Offer

Capital & Regional (LSE: CAL), the UK focused REIT with a portfolio of in-town community shopping centres, is pleased to announce the results of the Open Offer which closed for acceptances at 11.00 a.m. on 24 August 2023.

On 10 August 2023, the Company announced details of the proposed acquisition of The Gyle Shopping Centre, to be part-funded by a fully underwritten open offer to raise gross proceeds of approximately £25 million (the "Open Offer", or the "Capital Raising"). A prospectus was published by the Company on 10 August 2023 setting out details of the Open Offer.

The Company has received valid acceptances from Qualifying Shareholders under their Open Offer Entitlements in respect of 34,697,047 Open Offer Shares, representing approximately 74.97 per cent of the Open Offer Shares available pursuant to the Open Offer.

Following these acceptances, pursuant to the terms of the Underwriting Agreement, Growthpoint, the Company's largest shareholder has subscribed for the remaining 11,581,634 Open Offer Shares which when taken in aggregate with their Qualifying Shareholder acceptance takes their total participation in the Open Offer to 40,446,652 Open Offer Shares, representing approximately 87.40 per cent of the Open Offer Shares available. Following admission of the Open Offer Shares, Growthpoint's resultant holding in the Company will be 67.64 per cent.

Accordingly, a total of 46,278,681 new Ordinary Shares will be issued at the Issue Price (subject to the conditions noted below) and the Company has, therefore, conditionally raised gross proceeds of approximately £25 million through the Capital Raising.

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About Capital & Regional plc:

Capital & Regional is a UK focused retail property REIT specialising in shopping centres that dominate their catchment, serving the non-discretionary and value orientated needs of the local communities. It has a track record of delivering value enhancing retail and leisure asset management opportunities across a portfolio of tailored in-town community shopping centres.

Using its in-house expert property and asset management platform Capital & Regional owns and/or manages shopping centres in Hemel Hempstead, Ilford, Maidstone, Redditch, Walthamstow and Wood Green.

Capital & Regional is listed on the main market of the London Stock Exchange (LSE) and has a secondary listing on the Johannesburg Stock Exchange (JSE).

For further information see www.capreg.com.

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The Open Offer Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "**US Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, transferred or delivered, directly or indirectly, in

or into the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. There will not be any public offering of the Open Offer Shares in the United States.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement.

No statement in this Announcement is intended as a profit forecast or estimate for any period.

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