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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU NO. 596/2014), AS IT FORMS PART OF THE UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED.

SIRIUS REAL ESTATE LIMITED
(Incorporated in Guernsey)
Company Number: 46442
JSE Share Code: SRE
LSE (GBP) Share Code: SRE
LEI: 213800NURUF5W8QSK566
ISIN Code: GG00B1W3VF54

17 May 2024

Sirius Real Estate Limited
("Sirius Real Estate", "Sirius", the "Group" or the "Company")

Sirius issues €59.9m of new notes in bond tap to its €300 million 1.75% notes due 2028

Sirius Real Estate, the leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the U.K., announces that it has issued €59.9 million nominal value of notes (the "Issuance") to be consolidated and form a single series with the €300 million 1.75% bonds due November 2028, issued originally on 18 November 2021 (ISIN: XS2412732708) (the "11/2021 Notes"). The new notes (the "New Notes") were priced in line with current trading levels and represent a 19.9% tap of the 11/2021 Notes. Net LTV will remain within Sirius' guidance of 40% or below.

The Issuance was supported by a single existing international institutional investor and follows strong demand for both Sirius' initial corporate bond issuance in June 2021, and the 11/2021 Notes.

The proceeds of the New Notes will be used towards the Company's significant pipeline of potential acquisitions in Germany and the U.K., as well as general corporate purposes.

Chris Bowman, Chief Financial Officer of Sirius Real Estate, commented: "This tap Issuance follows our successful €165 million (£147 million) equity raise last November and further demonstrates the continued appeal of our strategy, platform and portfolio to both credit and equity investors. The Issuance followed an approach from an existing large institutional investor wishing to support our long term strategy. The proceeds will help us to continue executing our value-add growth plan whilst remaining within our net LTV guidance of 40% or below, as we take advantage of the strong demand for our real estate product."

ENDS

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NOTES TO EDITORS

About Sirius Real Estate

Sirius is a property company listed on the main and premium market of the London Stock Exchange and the main board of the JSE Limited. It is a leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the U.K. As of 30 September 2023, the Group's portfolio comprised 139 assets let to 9,248 tenants with a total book value of over €2 billion, generating a total annualised rent roll of €184.2 million. Sirius also holds a 35% stake in Titanium, its €350+ million German-focused joint venture with clients of AXA IM Alts.

The Company's strategy centres on acquiring business parks at attractive yields and integrating them into its network of sites - both under the Sirius and BizSpace names and alongside a range of branded products. The business then seeks to reconfigure and upgrade existing and vacant space to appeal to the local market via intensive asset management and investment and may then choose to refinance or dispose of assets selectively once they meet maturity, to release capital for new investment. This active approach allows the Company to generate attractive returns for shareholders through growing rental income, improving cost recoveries and capital values, and enhancing returns through securing efficient financing terms.

For more information, please visit: www.sirius-real-estate.com

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