

LIGHTHOUSE PROPERTIES p.l.c.

(Registered in Malta)

(Registration number: C 100848)

Share code: LTE

ISIN: MU0461N00015

LEI: 549300UG27SWRF0X2U62

(“**Lighthouse**” or the “**Company**”)



CLOSING OF THE ACQUISITION OF A MALL IN PORTUGAL

Shareholders are referred to the announcement released on 4 July 2024 relating to the acquisition of Alegro Montijo (the “**Mall**”) through Lighthouse Netherlands B.V. (a wholly-owned subsidiary of the Company) (the “**Purchaser**”). The Mall is located in the municipality of Montijo, which forms part of the greater Lisbon metropolitan in Portugal.

The acquisition is structured as a share deal in terms of which the entire issued share capital and shareholder claims of Alegro Montijo – Gestão de Centro Comercial, Sociedade Unipessoal, Lda. (“**OpCo**”) have been acquired by the Purchaser.

The gross purchase consideration was EUR 177.8 million and the property has been acquired at a net initial yield of 7.2%. A new loan of up to EUR 83.5 million has been implemented by a consortium of lenders to OpCo and its wholly-owned property subsidiary. This 7-year senior loan has been secured at a margin of 2.0% and the variable Euribor base rate has been fixed for 7 years at 2.48%. The cash-on-cash yield (net of finance costs and tax) is anticipated to be approximately 9.8%.

Lighthouse is pleased to confirm that with the conclusion of the loan, the condition precedent to this transaction has been fulfilled and the transaction closed, effective 11 September 2024.

Since conclusion of the share purchase and sale agreement the Mall has continued its strong performance with footfall growing by 9.6% for August 2024 compared to the same period in 2023. Primark is finalising its tenant installation and is scheduled to open for trade during October 2024. The opening of Primark is anticipated to further increase the footfall and dominance of the Mall.

The due diligence process and negotiations relating to the acquisition of a further mall in Iberia are progressing well, with the Company anticipating signing an agreement by the end of September 2024, with closing expected to occur during October 2024.

11 September 2024

JSE sponsor and corporate advisor



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