

SIRIUS REAL ESTATE LIMITED
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Sirius Real Estate Limited
("Sirius Real Estate", "Sirius", the "Company" or the "Group")

Sirius grows U.K. portfolio by c. 20% with £101.1 million acquisition of Hartlebury Trading Estate

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., has completed the acquisition of the Hartlebury Trading Estate in Worcestershire for £101.1 million, excluding acquisition costs. The acquisition is transformational for Sirius' U.K. business which operates as BizSpace, where it will increase the size of the portfolio by 18% to 8.3 million sq ft, while growing the gross asset value by approximately 20% and immediately boosting revenues by 10%.

This transaction follows the Company's announcement last week of acquisitions in Dresden and Bedford and is the ninth business park it has bought in 2025, with a total investment value of €289.9 million that has added €20 million of net operating income.

The estate currently generates net operating income of £6.9 million from over 100 tenants, with a WAULT of 4.1 years. It has been acquired with 84% occupancy, with the majority of vacant space either recently refurbished or newly built, presenting attractive reversionary opportunities. The transaction reflects an EPRA net initial yield of 6.45% after acquisition costs, while also offering reversion potential through letting of vacancy and asset management initiatives.

Hartlebury Trading Estate is set on a vast 171-acre site comprising a freehold multi-let industrial park with approximately 1.5 million sq ft of predominantly warehouse accommodation, alongside 17 acres of industrial open storage plots. Sirius has already identified a number of opportunities to increase income, in line with its value-add asset management strategy, including environmentally focused upgrades in the near term.

With exceptionally low building coverage of just 19% and configured in a way that allows it to be separated into three separate estates, Hartlebury Trading Estate offers plenty of asset management opportunity, including benefitting from two development plots that provide further optionality and longer-term potential to extend.

This well-maintained business park was originally built by the Ministry of Defence as an RAF maintenance base. In addition to its attractiveness to traditional occupiers, it is therefore also well suited to defence related businesses.

The asset benefits from a strategic Midlands location to the west of Birmingham and north of Gloucester, where the 60 acre Vantage Point business park which the Company acquired last year is located. Hartlebury is 10 miles from the M5 motorway, while a train station adjacent to the northern entrance of the estate is an attractive proposition for occupiers whose staff can commute easily from

surrounding locations. The region is serviced by Birmingham Airport, the U.K.'s seventh largest airport, and East Midlands Airport, which is the U.K.'s number one airport for pure freight.

Andrew Coombs, Chief Executive Officer of Sirius Real Estate, commented: *"The acquisition of Hartlebury Trading Estate marks a significant and highly strategic milestone for our U.K. BizSpace platform. Adding over 1.5 million sq ft across 171 acres, this transaction materially scales our U.K. portfolio and positions us as a leading player in the Midlands region. The estate offers immediate, robust cash flow from a well-diversified and stable tenant base, while also presenting a number of opportunities to leverage the combined expertise of the Sirius and BizSpace platforms to enhance existing revenues and unlock new income streams through hands-on asset management, further enhancing the yield."*

"In 2025 alone, we've secured investments of just under €290 million into income-generating business parks, bringing a total of €20 million of new initial net operating income into the Group. This demonstrates our ability to source and execute accretive investments that not only strengthen our rent roll but also unlock long-term growth potential through development and repositioning initiatives."

"We have now fully allocated the capital from our two equity raises in November 2023 and July 2024, as well as the corresponding leverage that was unlocked from the May 2024 bond tap and January 2025 bond issuance. Whilst we still have some balance sheet headroom remaining as a result of the valuation increase we achieved in the last financial year, we are pleased that our capital deployment has been successful and shareholders will see the effects of the growth and accretion it brings come through in our second half results and beyond."

ENDS

DISCLOSURE OF TRANSACTION INFORMATION AS REQUIRED BY THE JSE LISTINGS REQUIREMENTS

As the acquisition of the Hartlebury Trading Estate ("**Acquisition**") constitutes a category 2 transaction in terms of the JSE Listings Requirements, the following additional information is disclosed.

Detail of seller(s)

British Overseas Bank Nominees Limited and WGTC Nominees Limited, the beneficial owners of which are Schroders Capital UK Real Estate Fund

Purchase consideration

The cash purchase consideration amounts to £101,137,499.26.

Conditions precedent

The Acquisition is not subject to any remaining conditions precedent.

Effective date of the acquisition

The effective date of the Acquisition is 8 August 2025.

Warranties and other significant terms of the agreement

The agreement contains representations and warranties by the seller in favour of the Company which are standard for a transaction of this nature.

The property

Details of the property are as follows:

Property Name and Address	Geographical Location	Sector	Gross Lettable Area (m ²)	Weighted Average Gross Rental per month / m ²
The freehold and leasehold property known as Hartlebury Trading Estate, Walton Road, Kidderminster, DY10 4JB, U.K.	Worcestershire, U.K.	Industrial	135,219	£4.26

Notes:

- In addition to the purchase consideration, the costs associated with the acquisition are estimated at £6.1 million. £525,000 agents commission is payable in respect of the acquisition.
- The purchase consideration payable in respect of the rental enterprise (which includes the property) is considered to be its fair market value, as determined by the directors of the Company. The directors of the Company are not independent and are not registered as professional valuers or as professional associate valuers in terms of the South African Property Valuers Profession Act, No. 47 of 2000, as amended.

Forecast Financial Information of the Acquisition

The forecast financial information relating to the asset purchased in terms of Acquisition for the financial periods ending 31 March 2026 and 31 March 2027 are set out below. The forecast financial information has not been reviewed or reported on by an auditor in terms of section 8 of the JSE Limited Listings Requirements and is the responsibility of the Company's directors.

	Forecast for the 8-month period ending 31 March 2026 (€)	Forecast for the 12-month period ending 31 March 2026 (€)
Revenue	5,133,265	8,235,135
Operating profit	4,978,377	8,093,018
Net profit after taxation	4,978,377	8,093,018
Distributable profit	4,978,377	8,093,018

Notes:

- a) Revenue includes gross rentals and other recoveries but excludes any adjustment applicable to the straight-lining of leases.
- b) Property expenses include all utility and council charges applicable to the property.
- c) The forecast information for the 8-month period ended 31 March 2026 has been calculated from the anticipated transfer date, being on or about 8 August 2025.
- d) Contractual rental revenue constitutes 100% of the revenue for the 8-month period ended 31 March 2026 and 100% of the revenue for the 12-month period ended 31 March 2027.
- e) There is no uncontracted revenue. No rental guarantee has been provided to Sirius.
- f) There is no near-contracted revenue.

For further information:

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NOTES TO EDITORS

About Sirius Real Estate

Sirius is a property company listed on the equity shares (commercial companies) category of the London Stock Exchange and the premium segment of 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 31 March 2025, the Group's portfolio comprised 145 assets let to 10,477 tenants with a total book value of over €2.5 billion, generating a total annualised rent roll of €221.4 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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