

SUPERMARKET INCOME REIT PLC
(Incorporated in the United Kingdom)
Company Number: 10799126
LSE Share Code: SUPR
JSE Share Code: SRI
ISIN Code: GB00BF345X11
("SUPR" or the "Company")



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ACQUISITION OF A €123 MILLION CARREFOUR SUPERMARKET PORTFOLIO IN FRANCE

Supermarket Income REIT plc (LSE: SUPR, JSE: SRI) is pleased to announce that it has completed the acquisition of a portfolio of 20¹ Carrefour supermarkets in France (the "Portfolio"), in line with its strategy to deploy capital into accretive pipeline opportunities which support long term dividend cover and growth.

The Portfolio has been acquired through a direct sale and leaseback transaction, for a total purchase price of €123¹ million (excluding acquisition costs), at an attractive net initial yield of 6.6%².

The 20 strong performing omnichannel stores have long trading histories and form a key part of Carrefour's "Drive" online fulfilment network. The Portfolio operates under the Carrefour brand and is geographically diversified across France, adding new and complementary locations to SUPR's existing portfolio. The stores also benefit from low competition within each of their respective catchment areas, have an average gross internal area of c.44,000 sq. ft. and are leased at highly affordable average rents of €9.70 per sq. ft. The Portfolio's average capital value of €139 per sq. ft. is materially below the estimated replacement cost for these assets.

The Portfolio has been acquired with a weighted average lease term of 12 years (with a tenant-only break option in year 10), subject to annual uncapped inflation-linked rent reviews.

SUPR has funded the acquisition through its existing unsecured revolving credit facility with an all-in cost of the Euro denominated borrowing capped at 3.5%³ until June 2030, with the acquisition providing an attractive spread over the cost of debt. Following this acquisition the Company's LTV is 40%.

The Company now has 46 Carrefour stores, achieving critical mass and providing sufficient scale for efficient operations in France. Upon full deployment of SUPR's debt capacity into near term pipeline opportunities, the Company expects Carrefour to represent c.10% of its gross asset value.

Following this transaction, the Company has fully redeployed the c. £200 million of net proceeds from its April 2025 strategic joint venture with funds managed by Blue Owl Capital ("Blue Owl"), at an average NIY of 6.6%. This activity has enhanced earnings through JV management fee income and the lower cost of Euro financing.

Rob Abraham, CEO of Supermarket Income REIT, commented:

"I am delighted that we have now taken our French exposure to scale through another direct sale and leaseback transaction with Carrefour as we continue to recycle capital into earnings enhancing

opportunities that further diversify our portfolio. SUPR is targeting a number of attractive UK pipeline transactions in the coming months, supporting the delivery of a fully covered and growing dividend over the long term.”

Notes

¹ Including one store for which the Company has signed an agreement to purchase, expected to complete in Q1 2026

² NIY assuming standard purchaser's costs

³ Based on 1.50% bank margin

FOR FURTHER INFORMATION

Supermarket Income REIT

Rob Abraham / Mike Perkins / Chris McMahon ir@suprplc.com

Stifel Nicolaus Europe Limited +44 (0)20 7710 7600

Mark Young / Rajpal Padam / Catriona Neville

Goldman Sachs International +44 (0)20 7774 1000

Tom Hartley / Luca Vincenzini

Headland Consultancy +44 (0)20 3805 4885

Susanna Voyle / Antonia Pollock / Dan Mahoney SUPR@headlandconsultancy.com

NOTES TO EDITORS:

Supermarket Income REIT plc (LSE: SUPR, JSE: SRI), a FTSE 250 company, is the only LSE listed company dedicated to investing in grocery properties which are an essential part of national food infrastructure. The Company focuses on grocery stores which are predominantly omnichannel, fulfilling online and in-person sales and are let to leading supermarket operators in the UK and Europe. The portfolio was valued at £1.6 billion as at 30 June 2025.

The Company's properties earn long-dated, secure, inflation-linked, growing rental income. SUPR targets a progressive dividend and the potential for long term capital growth.

The Company's shares are traded on the LSE's Main Market and on the Main Board of the JSE Limited in South Africa.

Further information is available on the Company's website www.supermarketincomereit.com

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