SIRIUS REAL ESTATE LIMITED
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Sirius Real Estate Limited

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

Sirius completes acquisition of defence-supported business park in Fulda for €49.8 million

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 completed the acquisition of a light-industrial business park in Fulda, north east of Frankfurt in the Hesse region, Germany, for total acquisition costs of €49.8 million.

The site comprises 57,771 sqm of lettable space on a 112,867 sqm plot and is fully let, currently generating annual rent roll of approximately €3.93 million, with a 5.1 year weighted average lease expiry. The purchase price (including acquisition costs) reflects an EPRA Net Initial Yield of 7.8%.

The asset is production-led, with a significant proportion of space utilised for manufacturing and warehousing, and is anchored by a leading European manufacturer of ballistic protection equipment (such as bullet proof vests) and protective systems serving military, police and law enforcement customers. The tenant has been based at the site since 2014 and is benefiting from increasing demand driven by structural growth in defence and security spending across Germany and Europe. The tenant is involved in a number of defence and security-related programmes, including the German Armed Forces' MOBAST programme, under which more than 300,000 modular ballistic protection vest systems have been ordered, as well as follow-on supply arrangements for German Special Forces and other European military and law enforcement customers.

The scale of these programmes supports multi-year production visibility at the site and reinforces the strategic relevance of the asset. The acquisition is fully consistent with Sirius' strategy of investing in well-located industrial and business park assets with strong occupier fundamentals, attractive day-one income and exposure to government-supported demand for mission-critical defence and security-related products.

Andrew Coombs, Chief Executive Officer of Sirius Real Estate, commented: "Completing the acquisition of this high-quality business park in Fulda, further strengthens our German portfolio. Considering the income quality, the acquisition yield offers a very attractive risk/return relationship and supports the prospect of continued dividend progression. The tenant has shown a long-term commitment to the site and has a clear runway of opportunity from increased government commitments to defence spending. We believe the opportunity to close this investment continues to highlight a first mover advantage that we are keen to capture from assets aligned with this secular growth sector.

"This acquisition is fully aligned with our strategy of acquiring well-located business and industrial parks at attractive yields, particularly where occupiers are supported by structural growth drivers and government-backed demand, and integrating them into our operating platform to create long-term value for shareholders."

Ends

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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 2026, the Group's portfolio comprised 145 assets let to 10,477 tenants with a total book value of approximately €3.0 billion, generating a total annualised rent roll of €258.6 million. Sirius also holds a 35% stake in Titanium, its €350+ million German-focused joint venture with BNP Paribas Asset Management 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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