SHAFTESBURY CAPITAL PLC
(Incorporated and registered in the United Kingdom
with Registration Number 07145051)
JSE code: SHC ISIN: GB00B62G9D36
LEI: 549300TTXXZ1SHUI0D54
("**Shaftesbury Capital**" or "**the Company**")

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

29 JULY 2026

Ian Hawksworth, Chief Executive, commented:
"We have delivered strong performance, with 226 leasing transactions completing 18 per cent ahead of previous passing rents and 5 per cent ahead of December 2025 ERV contributing to portfolio valuation uplift of 3.4 per cent. Despite broader market uncertainty, our prime West End portfolio continues to deliver high footfall, customer sales growth, high occupancy and a strong pipeline. We have significant growth potential across our portfolio and supported by our strong balance sheet, we are well-positioned to pursue expansion opportunities and capitalise on market opportunities as they arise."

Highlights

- EPRA NTA increased by 3.9 per cent to 223 pence per share delivering total accounting return of 4.9 per cent
- Portfolio valuation increased by 3.4 per cent like-for-like to £5.6 billion, supported by a 3.8 per cent like-for-like increase in ERV to £281 million, delivering total property return of 5.0 per cent
- H1 underlying earnings up 8 per cent to 2.4 pence per share and interim dividend increased by 16 per cent to 2.2 pence per share
- 226 leasing transactions, representing £23.2 million of contracted rent, 5 per cent ahead of December 2025 ERV and 18 per cent ahead of previous passing rents
- High occupancy: 2.6 per cent of ERV available to let, with strong footfall and customer sales growth
- Continued investment activity through £31.2 million of capital expenditure and acquisitions and disposal of non-core asset for £64.7 million broadly in line with valuation
- In June 2026, the Covent Garden partnership entered into a new £300 million unsecured revolving credit facility on attractive terms with a five-year maturity and two one-year extension options
- Well-positioned for growth, expansion and investment with a strong balance sheet, EPRA LTV of 16 per cent and access to significant liquidity

KEY FINANCIALS

	As at 30 June 2026	As at 31 December 2025
Total equity attributable to owners of the Parent	**£4,113.2m**	£3,954.2m
IFRS total equity per share	**223.2p**	214.6p
EPRA net tangible assets	**£4,112.1m**	£3,954.9m
EPRA net tangible assets per share	**223.1p**	214.7p
Market value of property portfolio under management	**£5,620.6m**	£5,407.1m
Like-for-like property valuation movement	**+3.4%**	+6.6%
Like-for-like ERV growth	**+3.8%**	+6.2%
Market value of property portfolio (Group share)	**£4,883.2m**	£4,700.7m
Net debt (Group share)	**£787.4m**	£813.3m
EPRA LTV	**16.1%**	16.8%
Net debt to EBITDA (Group share)	**6.4x**	6.6x

	Six months ending 30 June 2026	Six months ending 30 June 2025
Profit for the period attributable to owners of the Parent	**£193.8m**	£151.6m
Basic earnings per share	**10.6p**	8.3p
Underlying earnings per share	**2.4p**	2.2p
Interim dividend per share	**2.2p**	1.9p
JSE headline earnings per share	**2.3p**	1.6p
Total property return	**5.0%**	4.9%
Total accounting return	**4.9%**	4.2%
Total shareholder return	**-3.3%**	26.1%

Presentation of information

The property level information set out within the interim results, including valuation and rental data, reflects the portfolio under management at 100 per cent. Further information on the Group share, reflecting the Covent Garden estate at 75 per cent ownership, following the establishment of the long-term partnership with NBIM on 1 April 2025, is set out on page 39 of the HY26 results announcement. The Group financial statements are prepared under IFRS whereby the Group fully consolidates the Covent Garden estate, reporting NBIM’s 25 per cent interest in Covent Garden as a non-controlling interest.

About Shaftesbury Capital

Shaftesbury Capital PLC ("Shaftesbury Capital") is the leading central London mixed-use REIT and is a constituent of the FTSE-250 Index. Our property portfolio under management, valued at £5.6 billion, extends to 2.8 million square feet of lettable space across the most vibrant areas of London's West End. With a diverse mix of shops, restaurants, cafés, bars, residential apartments and offices, our destinations include the high footfall, thriving neighbourhoods of Covent Garden, Carnaby, Soho and Chinatown. Our properties are close to the main West End Underground stations and transport hubs for the Elizabeth Line. Shaftesbury Capital shares are listed on the London Stock Exchange ("LSE") (primary) and the Johannesburg Stock Exchange ("JSE") (secondary) and the A2X (secondary).

Our purpose

Investing to create thriving destinations in London's West End where people enjoy visiting, working, and living.

Our values

We have a set of values that are fundamental to our behaviour, decision making and the delivery both of our purpose and strategy: Act with integrity; Take a creative approach; Listen and collaborate; Take a responsible, long-term view; and Make a difference.

This announcement is the responsibility of the Directors of Shaftesbury Capital. It is only a summary of the information contained in the interim results for the six months ended 30 June 2026 ("HY26 results") announcement and does not contain full or complete details.

Any investment decision should be based on consideration of the HY26 results announcement accessible from 29 July 2026 via SENS and the JSE cloudlink at: https://senspdf.jse.co.za/documents/2026/JSE/isse/SHCE/HY26Result.pdf and also available on the Company's website at: https://www.shaftesburycapital.com/en/investors/results-reports-presentations.html.

Copies of the HY26 results announcement may also be requested by contacting the Company (cosec@shaftesburycapital.com or telephone +44 (0) 20 3214 9150).

DIVIDENDS

The Directors of Shaftesbury Capital PLC have declared an interim cash dividend of 2.2 pence per ordinary share (ISIN GB00B62G9D36) payable on Wednesday, 23 September 2026.

Dates

The following are the salient dates for the payment of the 2026 interim cash dividend:

Interim 2026 dividend announced	Wednesday, 29 July 2026
Sterling/Rand exchange rate struck	Tuesday, 11 August 2026
Sterling/Rand exchange rate and dividend amount in Rand announced by 11.00 am (Johannesburg time)	Wednesday, 12 August 2026
Last day to trade cum-dividend*	Tuesday, 25 August 2026
Ordinary shares listed ex-dividend on the Johannesburg Stock Exchange	Wednesday, 26 August 2026
Ordinary shares listed ex-dividend on the London Stock Exchange	Thursday, 27 August 2026
Record date for the 2026 interim dividend in UK and South Africa	Friday, 28 August 2026
Deadline for submission of declaration of eligibility to receive gross PID payment to UK registrar	Friday, 28 August 2026 (COB)
Dividend payment date for shareholders	Wednesday, 23 September 2026

* South African shareholders should note that, in accordance with the requirements of Strate, the last day to trade cum-dividend on the Johannesburg Stock Exchange will be Tuesday, 25 August 2026. No dematerialisation or rematerialisation of shares will be possible from Wednesday, 26 August 2026 to Friday, 28 August 2026 inclusive. No transfers between the UK and South African registers may take place from close of business on Wednesday, 12 August 2026 to Friday, 28 August 2026 inclusive.

The above dates are proposed and subject to change.

The interim cash dividend will be paid wholly as a Property Income Distribution ("PID"). There will be no Non-PID (ordinary dividend) element of the interim cash dividend. As such, the entire interim cash dividend will be subject to a deduction of a 20 per cent UK withholding tax unless exemptions apply.

Information for shareholders

The information below is included only as a general guide to taxation for shareholders based on Shaftesbury Capital's understanding of the law and the practice currently in force. The Company accepts no responsibility for such general guidance and any shareholder who is in any doubt as to their tax position should seek independent professional advice.

UK shareholders

The interim cash dividend will be paid wholly as a PID. Certain categories of shareholders may be eligible for exemption from the 20 per cent UK withholding tax and may register to receive their dividends on a gross basis. Further information, including the required forms, is available from the 'Investor Information' section of the Company's website (https://www.shaftesburycapital.com/en/investors/investor-information.html), or on request from the Company's UK registrar, MUFG Corporate Markets. Validly completed forms must be received by MUFG Corporate Markets no later than the dividend record date, as advised; otherwise the dividend will be paid after deduction of tax.

There will be no Non-PID element of the interim cash dividend.

South African shareholders

The 2026 interim cash dividend declared by the Company is a foreign payment and the funds are sourced from the UK.

PID: The interim cash dividend will be paid wholly as a PID and a 20 per cent UK withholding tax is applicable to a PID. As such, South African shareholders may apply to HMRC after payment of the interim cash dividend for a refund of the difference between the 20 per cent UK withholding tax and the UK/South African double taxation treaty rate of 15 per cent.

The interim cash dividend will be exempt from income tax but will constitute a dividend for Dividends Tax purposes, as it will be declared in respect of a share listed on the exchange operated by the Johannesburg Stock Exchange. South African Dividends Tax will therefore be withheld from the 2026 interim cash dividend at a rate of 20 per cent, unless a shareholder qualifies for an exemption and the prescribed requirements for effecting the exemption are in place by the requisite date. Certain shareholders may also qualify for a reduction of South African Dividends Tax liability to 5 per cent (being the difference between the South African dividends tax rate and the effective UK withholding tax rate of 15 per cent) if the prescribed requirements for effecting the reduction are in place by the requisite date.

Non-PID: There will be no Non-PID element of the interim cash dividend.

Other overseas shareholders

Other non-UK shareholders may be able to make claims for a refund of UK withholding tax deducted pursuant to the application of a relevant double taxation convention. UK withholding tax refunds can only be claimed from HMRC, the UK tax authority.

Additional information on PIDs and ordinary dividends (Non-PIDs) can be found at https://www.shaftesburycapital.com/en/investors/investor-information/reit.html

ENQUIRIES:

Shaftesbury Capital PLC		+44 (0)20 3214 9150
Ian Hawksworth	Chief Executive	
Situl Jobanputra	Chief Financial Officer	
Sarah Corbett	Director of Commercial Finance and Investor Relations	

Media enquiries:

Hudson Sandler	Michael Sandler	+44 (0)20 7796 4133
RMS Partners	Simon Courtenay	+44 (0)20 3735 6551

A presentation to analysts and investors will take place today at 08:30am (UK time) at the offices of UBS, 5 Broadgate, London EC2M 2QS. The presentation will also be available to analysts and investors through a live audio call and webcast and after the event on the Group's website at www.shaftesburycapital.com.

A copy of this announcement is available for download from our website at www.shaftesburycapital.com.

DISCLAIMER

This press release contains "forward-looking statements" regarding the belief or current expectations of Shaftesbury Capital PLC, its Directors and other members of its senior management about Shaftesbury Capital PLC's businesses, financial performance and results of operations. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Shaftesbury Capital PLC and are difficult to predict, that may cause actual results, performance or developments to differ materially from any future results, performance or developments expressed or implied by the forward-looking statements. These forward-looking statements speak only as at the date of this press release. Except as required by applicable law, Shaftesbury Capital PLC makes no representation or warranty in relation to them and expressly disclaims any obligation to update or revise any forward-looking statements contained herein to reflect any change in Shaftesbury Capital PLC's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The information contained in this press release does not purport to be comprehensive and has not been independently verified.

Any information contained in this announcement on the price at which shares or other securities in Shaftesbury Capital PLC have been bought or sold in the past, or on the yield on such shares or other securities, should not be relied upon as a guide to future performance. No statement in this press release is intended to be a profit forecast and no statement in this press release should be interpreted to mean that earnings per share of Shaftesbury Capital PLC for the current or future financial years would necessarily match or exceed the historical published earnings per share of Shaftesbury Capital PLC.

Certain industry and market data contained in this press release has come from third party sources. Third party publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of accuracy or completeness of such data.