

PRESS RELEASE

Mapletree Industrial Trust Announces Distribution Per Unit of 2.97 Cents for 2QFY26/27

- Singapore Portfolio and Japan Portfolio demonstrated resilient operational performance
- Achieved positive weighted average rental reversion rate of 6.9% for the Singapore Portfolio
- Successful backfilling of 1001 Windward Concourse, Alpharetta, Georgia (“Alpharetta Data Centre”) and 400 Holger Way, San Jose, California (“San Jose Data Centre”)

27 October 2026 – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), announced today MIT’s results for the Second Quarter Financial Year 2026/2027 ended 30 September 2026 (“2QFY26/27”) and First Half Financial Year 2026/2027 from 1 April 2026 to 30 September 2026 (“1HFY26/27”). Results for both periods were underpinned by the continued resilience of Singapore and Japan and proactive capital management efforts amid overseas headwinds.

Mr Anand Tze Ming Chandran, Chief Executive Officer of the Manager, said, “We continue to advance our leasing and portfolio rejuvenation efforts, marked by the successful backfilling of the Alpharetta Data Centre and San Jose Data Centre and the divestment of the Eagan Data Centre. With most enterprise leases having completed their initial renewal cycles, our proactive engagement with tenants has improved visibility over upcoming expiries and contributed to a more balanced lease expiry profile. Amid persistent interest rate headwinds, with maturing interest rate swaps being repriced at higher rates, we remain focused on progressing selective divestments and actively rebalancing the portfolio to strengthen its resilience.”

Mapletree Industrial Trust Management Ltd.

10 Pasir Panjang Road #13-01 Mapletree Business City, Singapore 117438
tel (65) 6377 6111 **fax** (65) 6273 8607 www.mapletreeindustrialtrust.com
Co. Reg. No. 201015667D

Financial Results of MIT for 2Q & 1HFY26/27

	2QFY26/27	2QFY25/26	↑/(↓)%	1HFY26/27	1HFY25/26	↑/(↓)%
Gross revenue (S\$'000)	167,017	170,211	(1.9)	329,324	346,093	(4.8)
Property expenses (S\$'000)	(47,264)	(46,170)	2.4	(87,296)	(88,437)	(1.3)
Net property income (S\$'000)	119,753	124,041	(3.5)	242,028	257,656	(6.1)
Amount available for distribution (S\$'000)	87,276	93,094	(6.2)	179,533	188,701	(4.9)
- to Perpetual securities holders	2,458	2,382	3.2	5,924	4,738	25.0
- to Unitholders	84,818	90,712	(6.5)	173,609	183,963	(5.6)
No. of units in issue ('000)	2,855,828	2,852,575	0.1	2,855,828	2,852,575	0.1
Distribution per unit ("DPU") (cents)	2.97	3.18	(6.6)	6.08	6.45	(5.7)

Gross revenue and net property income for 2QFY26/27 fell by 1.9% and 3.5% year-on-year to S\$167.0 million and S\$119.8 million respectively. This was largely due to lower contribution from the North American Portfolio, absence of income from the portfolio divestment of three industrial properties in Singapore in August 2025 (the "Singapore Portfolio Divestment") and depreciation of JPY against SGD. The decline was partially mitigated by higher revenue from new leases and renewals from the Singapore Portfolio.

Borrowing costs declined by 6.8% year-on-year to S\$20.2 million in 2QFY26/27. This was driven by the repayment of loans with proceeds from the Singapore Portfolio Divestment and lower interest on unhedged floating rate loans, partially offset by the impact of higher interest cost from repricing of matured interest rate swaps.

Accordingly, the amount available for distribution to Unitholders and DPU for 2QFY26/27 were S\$84.8 million and 2.97 cents, which were 6.5% and 6.6% lower than the corresponding quarter last year.

For 1HFY26/27, the amount available for distribution to Unitholders and DPU were S\$173.6 million and 6.08 cents respectively.

Portfolio Update for 2QFY26/27

Average Overall Portfolio occupancy was 89.7% in 2QFY26/27, compared with 90.7% in the preceding quarter. This reflected healthy occupancies in Singapore and Japan, partly offset by lower occupancy in North America due to the full quarter impact of the non-renewal of lease at 7337 Trade Street, San Diego, California.

Positive rental reversions were achieved for renewal leases across all property segments in Singapore, with the weighted average rental reversion rate improving to 6.9% in 2QFY26/27¹ from 5.3% in the previous quarter. Leasing momentum at Mapletree Hi-Tech Park @ Kallang Way continues, with committed occupancy expected to exceed 75%.

On 30 September 2026, MIT completed the divestment of 3255 Neil Armstrong Boulevard, Eagan, Minnesota, for US\$9.81 million, following the exercise of the option to purchase by the current tenant, DataBank Properties, LLC. The sale price represented a 9% premium above MIT's purchase price of US\$9.0 million and was 10% below the independent valuation of US\$10.9 million as at 31 March 2026².

Post-2QFY26/27, MIT secured new 15.5-year and 5.3-year leases at Alpharetta Data Centre and San Jose Data Centre respectively, commencing in October 2026, with annual rental escalations.

Capital Management Update

Approximately 90.8% of amount available for distribution in the next 12 months is hedged into or derived in Singapore Dollar. As at 30 September 2026, approximately 72.7% of MIT's total borrowings (including MIT's proportionate share of joint venture) were hedged into fixed rates to manage the exposure to interest rate risk. MIT's aggregate leverage ratio of 37.7% as at 30 September 2026 provides sufficient debt headroom to pursue new investment opportunities.

¹ No renewal leases for the North American Portfolio were executed in 2QFY26/27.

² Details can be found in the announcement dated 29 September 2026 titled "Proposed Divestment of 3255 Neil Armstrong Boulevard, Eagan, Minnesota - Exercise of Option to Purchase by Tenant".

Outlook

Global activity in the first half of 2026 held up better than expected despite the protracted war in the Middle East and continuing strains from trade tensions. The technology cycle has provided a demand impulse, driven by strong investment in digital infrastructure. Global growth is projected at 3.1% in 2026 and 3.4% in 2027³. Downside risks, such as further escalation in the Middle East conflict and renewed trade tensions, continue to weigh on the outlook.

Near-term performance of MIT will be affected by the previously announced non-renewal of leases in North America and higher borrowing costs. This is due to the repricing of maturing interest rate swaps previously locked in at lower rates. Nevertheless, MIT's portfolio remains resilient, supported by the stability of its assets in Singapore and Japan, complemented by the North American Portfolio's long weighted average lease to expiry of 6.7 years.

The Manager remains focused on improving occupancies and prudent capital management. Progressing its targeted divestments in North America will enhance financial flexibility and ability to redeploy capital into investment opportunities across a broader range of industrial and data centre sectors.

Distribution to Unitholders

Unitholders can expect to receive their quarterly DPU for the period from 1 July 2026 to 30 September 2026 on 9 December 2026. The closure of MIT's transfer books and register of Unitholders will be at 5.00pm on 4 November 2026.

<End>

³ Source: International Monetary Fund, World Economic Outlook, October 2026.

For further information, please contact:

Mapletree Industrial Trust Management Ltd.

Cheng Mui Lian

Vice President, Investor Relations and Sustainability

Tel: +65 6377 4536

Email: cheng.muilian@mapletree.com.sg

Website: www.mapletreeindustrialtrust.com

Important Notice

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Manager, or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of MIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of MIT is not necessarily indicative of the future performance of MIT.

About Mapletree Industrial Trust

Mapletree Industrial Trust is a real estate investment trust ("REIT") listed on the Main Board of Singapore Exchange. Its principal investment strategy is to invest in a diversified portfolio of income-producing real estate used primarily for industrial purposes in Singapore and income-producing real estate used primarily as data centres worldwide beyond Singapore, as well as real estate-related assets.

As at 30 September 2026, MIT's total assets under management was S\$8.3 billion, which comprised 79 properties in Singapore, 53 properties in North America (including 13 data centres held through the joint venture with Mapletree Investments Pte Ltd) and two properties in Japan. MIT's property portfolio includes Data Centres, Hi-Tech Buildings and Business Space, and General Industrial Buildings.

MIT is managed by Mapletree Industrial Trust Management Ltd. and sponsored by Mapletree Investments Pte Ltd.

About Mapletree Industrial Trust Management Ltd.

Mapletree Industrial Trust Management Ltd. is the manager of MIT. It manages MIT's assets and liabilities for the benefit of the Unitholders, sets MIT's strategic directions and provides recommendations on the acquisition, divestment, development and/or enhancement of MIT's assets in accordance with MIT's investment strategy. Employing proactive asset management, value-creating investment management and prudent capital management strategies, Mapletree Industrial Trust Management Ltd. seeks to deliver sustainable and growing returns for Unitholders. Mapletree Industrial Trust Management Ltd. is a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

About Mapletree Investments Pte Ltd

Headquartered in Singapore, Mapletree Investments Pte Ltd ("MIPL") is a global real estate development, investment, capital and property management company committed to sustainability. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, MIPL has established a track record of award-winning projects, and delivers consistently attractive returns across real estate asset classes.

MIPL manages three Singapore-listed REITs and 11 private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom and the United States. As at 31 March 2026, MIPL owns and manages S\$76.2 billion of logistics, office, data centre, student housing and other properties.

MIPL's assets are located across 13 markets globally, namely Singapore, Australia, Canada, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the United Kingdom, the United States and Vietnam. To support its global operations, MIPL has established an extensive network of offices in these countries.