INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO.201331623K

IREIT GLOBAL GROUP PTE. LTD.

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MEDIA RELEASE

IREIT reports 1Q2018 DPU of 1.46 Singapore cents, 1.4% higher year-on-year

- Annualised FY2018 distribution yield remains at an attractive 7.4%[1]
- High portfolio occupancy rate of 98.3%, with no lease expiry in 2018
- Third partial loan repayment of €1.275 million made in February 2018, leaving last scheduled partial repayment due in May 2018
- Focusing efforts on three key areas, namely acquisitions, lease expiries and debt maturities, to build a sustainable return for Unitholders

SINGAPORE ♦ 10 MAY 2018

For immediate release

IREIT Global (IREIT), a Europe-focused real estate investment trust managed by IREIT Global Group Pte. Ltd. (the Manager), today reported its financial results for the first quarter ended 31 March 2018 (1Q2018).

Net property income decreased by 1.9% year-on-year to €7.7 million, while distributable income decreased by 2.9% to €6.3 million. The marginal decline in income was largely due to lower rental income from Münster South Building as a result of the vacant floor with effect from April 2017, finalisation of prior year's service charge reconciliation, and increase in non-recoverable repair and maintenance expenses for one of the properties.

Distribution per Unit (DPU) for the quarter came in at 1.46 Singapore cents (€0.90 cents), 1.4% higher than the corresponding period last year. This was mainly lifted by more favourable average foreign currency exchange rates between the Euro and Singapore dollar in respect of the DPU for the period. Based on the IREIT's closing unit price on 29 March 2018, the annualised distribution yield remained at an attractive 7.4%[1].

Operationally, IREIT's portfolio continues to be supported by its blue-chip tenant base and long leases, with no lease expiry in 2018. The portfolio occupancy rate was unchanged

[1] Based on IREIT's closing unit price of S$0.79 on 29 March 2018 (last trading day of March 2018)

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quarter-on-quarter at a high 98.3%, whereas the weighted average lease expiry (WALE) stood at 4.8 years as at 31 March 2018.

On the macroeconomic front, the European economy continues to see positive growth, driven by healthy business climate and falling unemployment rate, and this has led to sustained leasing demand for office space.

Mr Aymeric Thibord, the Chief Executive Officer of the Manager, said, "The European real estate market has in general experienced rising rents, decreasing vacancy rates and attractive spreads between property yields and government bond yields."

Ahead of the various lease expiries in 2019, IREIT has started discussions with the existing tenants for a possible extension in lease tenures. In respect of Berlin Campus, IREIT is expected to be notified by Deutsche Rentenversicherung Bund pertaining to the lease break option around the middle of 2018. The office space that is subject to the lease break option represents approximately 6.1% of IREIT's total gross rental income as at 31 March 2018.

IREIT will make the last partial loan repayment of €1.275 million in May 2018 in accordance with the loan amortisation schedule for the short-term loan facility provided by HSH Nordbank AG. As previously announced, the maturity date of the remaining principal of €18.5 million has been extended by two years from July 2018 to August 2020.

Mr Thibord added, "Looking ahead, IREIT will focus its efforts on three key areas, namely acquisitions, upcoming lease expiries and debt maturities, in order to build a sustainable return for Unitholders."

Financial Results Summary

	1Q2018 Actual	1Q2017 Actual	Variance (%)
Gross revenue (€'000)	**8,579**	**8,758**	**(2.0)**
Net property income (€'000)	**7,727**	**7,880**	**(1.9)**
Income available for distribution (€'000)	**6,316**	**6,503**	**(2.9)**
Income to be distributed to Unitholders (€'000)[2]	**5,684**	**5,852**	**(2.9)**
Distribution per Unit			
- € cents	**0.90**	**0.93**	**(3.2)**
- Singapore cents[3]	**1.46**	**1.44**	**1.4**

[2] The distributions are in line with IREIT's distribution policy of distributing at least 90% of its annual distributable income.

[3] The DPU in Singapore dollars was computed after taking into consideration the forward foreign currency exchange contracts entered into to hedge the currency risk for distribution to Unitholders and is for illustrative purpose only. IREIT makes distributions on a semi-annual basis based on its half-yearly results and the next distribution will be for the period from 1 January 2018 to 30 June 2018.

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ABOUT IREIT GLOBAL

www.ireitglobal.com ♦ SGX mainboard listing: August 2014

IREIT Global (SGX-UD1U) which was listed on 13 August 2014, is the first Singapore-listed real estate investment trust with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes, as well as real estate-related assets.

IREIT Global's current portfolio comprises five freehold properties strategically located in the German cities of Berlin, Bonn, Darmstadt, Münster and Munich with a total net lettable area of approximately 200,700 sqm and 3,400 car park spaces.

IREIT Global is managed by IREIT Global Group Pte. Ltd., an 80%-owned subsidiary of pan-European asset management and investment firm Tikehau Capital.

ABOUT TIKEHAU CAPITAL

www.tikehaucapital.com ♦ Paris Euronext, compartment A listing: March 2017

Tikehau Capital is an asset management and investment group with €13.8 billion worth of assets under management and shareholders' equity of €2.5 billion as at 31 December 2017. The group invests in various classes of assets (private debt, real estate, private equity and liquid strategies), particularly through its asset management subsidiary Tikehau Investment Management, on behalf of both institutional and private investors. Tikehau Capital is controlled by its managers and leading institutional partners, and employs 200 staff in its Paris, London, Brussels, Madrid, Milan, New York, Seoul and Singapore offices.

Tikehau Capital is listed on Euronext Paris, compartment A (ISIN code: FR0013230612; Ticker: TKO.FP).

FOR FURTHER ENQUIRIES

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