IREIT Global Group Pte. Ltd.
(as Manager of IREIT Global)
1 Wallich Street
#15-03 Guoco Tower
Singapore 078881
Main (65) 6718 0590
www.ireitglobal.com

Media Release

IREIT Global Strengthens Capital Structure Through Spanish Portfolio Refinancing

- Spanish portfolio refinancing completed on improved terms
- 100% of refinanced exposure hedged; 97.4% of total debt hedged post-transaction
- Weighted average debt maturity extended from 2.2 years to 2.6 years

SINGAPORE | 3 SEPTEMBER 2026

For immediate release

IREIT Global ("**IREIT**"), a Europe-focused real estate investment trust managed by IREIT Global Group Pte. Ltd. (the "**Manager**"), is pleased to announce the completion of the refinancing of its Spanish portfolio, underscoring the Group's proactive and disciplined approach to capital management.

Driven by improved leasing momentum, higher portfolio occupancy and stronger net operating income from its Spanish assets, IREIT has secured the lowest applicable bank margin tier under the refinancing. This outcome reflects the continued improvement in the operating performance and resilience of the portfolio.

As part of the refinancing, IREIT has also implemented interest rate hedging covering 100% of the refinanced loan exposure. The weighted average all-in cost of debt of IREIT's total portfolio debt is expected to increase from 4.3% to 4.6%, reflecting higher hedging costs in the prevailing interest rate environment. The hedge is expected to mitigate the impact of potential increases in interest rates and enhance cash flow visibility.

Upon completion of the refinancing, 97.4% of IREIT's total portfolio debt will be hedged and the weighted average debt maturity is expected to improve from 2.2 years as at 30 June 2026 to 2.6 years, further extending the Group's overall debt maturity profile.

IREIT will continue to maintain a well-staggered debt maturity profile, reducing near-term refinancing concentration and reinforcing its prudent, risk-based approach to liquidity management amid an uncertain macroeconomic environment.

IREIT Global Group Pte. Ltd.
(as Manager of IREIT Global)
1 Wallich Street
#15-03 Guoco Tower
Singapore 078881
Main (65) 6718 0590
www.ireitglobal.com

Media Release

Mr Peter Viens, Chief Executive Officer of the Manager, said, "*This refinancing reflects the strength of our Spanish portfolio and our disciplined approach to capital management. It enhances cash flow visibility, reduces refinancing risk and further strengthens IREIT's overall debt profile.*"

ABOUT IREIT GLOBAL

www.ireitglobal.com | SGX Main Board Listing

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 office properties in Germany, four freehold office properties in Spain and 44 retail properties in France.

IREIT Global is managed by IREIT Global Group Pte. Ltd. (the "**Manager**"), which is jointly owned by Tikehau Capital and City Developments Limited ("**CDL**"). Tikehau Capital is global alternative asset management group listed in France, while CDL is a leading global real estate company listed in Singapore.

Visit our website:
https://www.ireitglobal.com

Follow our LinkedIn:
https://www.linkedin.com/company/ireitglobal

IREIT Global Group Pte. Ltd.
(as Manager of IREIT Global)
1 Wallich Street
#15-03 Guoco Tower
Singapore 078881
Main (65) 6718 0590
www.ireitglobal.com

Media Release

ABOUT TIKEHAU CAPITAL

www.tikehaucapital.com | Paris Euronext, Compartment A Listing

Tikehau is a global alternative asset management group managing €53.5 billion of assets (as of 30 June 2026). The Group has developed a wide range of expertise across four asset classes: Credit, Real Assets, Private Equity, and Capital Markets Strategies. Capitalizing on its strong equity base (€3.2 billion as of 30 June 2026), Tikehau invests its own capital alongside its investor-clients. The Group is guided by a strong entrepreneurial spirit and DNA, shared by its 709 employees (as of 30 June 2026) across 17 offices in Europe, Asia, and North America.

Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP).

ABOUT CITY DEVELOPMENTS LIMITED

www.cdl.com.sg | SGX Main Board Listing

City Developments Limited (CDL), headquartered in Singapore, is a leading global real estate company with a network spanning 167 locations across 28 countries and regions.

Listed on the Singapore Exchange, CDL is one of the largest companies by market capitalisation. Its income-stable and geographically diverse portfolio comprises residences, offices, hotels, serviced apartments, student accommodation, retail malls and integrated developments.

With over 60 years in real estate development, investment and management, CDL has developed over 55,000 homes and owns around 23 million square feet of gross floor area in residential for lease, commercial and hospitality assets globally. CDL owns, operates and manages more than 160 hotels worldwide, many in key gateway cities, primarily through its flagship Millennium Hotels and Resorts (MHR).

FOR FURTHER ENQUIRIES

IREIT Global Group Pte. Ltd.
Ms Ang Lay Kheng
Chief Financial Officer
(65) 6850 0603
LayKheng.Ang@ireitglobal.com

CDR
ireitglobal@cdrconsultancy.com
(65) 6534 5122

IMPORTANT NOTICE

This news release is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This news release is for information purposes only and does not constitute an invitation or offer to sell or issue, or any solicitation of any offer to acquire any securities of IREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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 Units is subject to investment risks, including the possible loss of the principal amount invested. The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX- ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This news release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This news release is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of the Units to be made in the United States would be by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of securities of IREIT in the United States.

This news release has not been reviewed by the Monetary Authority of Singapore.