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Media Release

IREIT secures pivotal 15-year lease with German federal government body for 25% of Darmstadt Campus

- The 15-year anchor lease with this new tenant has two prolongation options of five years and will commence on 1 June 2023
- This will further help to improve the long-term stability of IREIT's income streams and spur increased interest among other current interested parties to commit leases at Darmstadt Campus
- This new lease once again demonstrates the Manager's ability to attract new quality tenants and diversify its tenant mix away from legacy tenants in IREIT's portfolio
- Overall portfolio occupancy rate would have improved from 88.3% to 90.3% as at 31 December 2022 on a pro forma basis, while weighted average lease expiry would have improved from 5.0 years to 5.2 years
- The Manager will continue to actively engage with IREIT's existing tenants to extend their leases while attracting new tenants as part of its diversification strategy

SINGAPORE | 24 APRIL 2023

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 that the Manager has successfully clinched a pivotal anchor lease with a German federal government body to take up approximately 6,200 sqm of office space and 1,400 sqm of storage space at Darmstadt Campus, representing approximately 25% of the total lettable area at the property.

The new tenant is a 100% owned agency of The State of Hesse that performs construction and property/facility management on behalf of The State of Hesse. The lease will commence on 1 June 2023, has a long lease duration of 15 years, and two prolongation options of five years. With rents secured at market levels, the new lease will generate an annual rental income of approximately €1.2 million.

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The new lease was concluded only four months after the previous sole tenant, GMG Generalmietgesellschaft mbH ("GMG"), a subsidiary of Deutsche Telekom, had vacated Darmstadt Campus. The lease once again demonstrates the Manager's ability to attract new quality tenants and diversify its tenant mix away from legacy tenants in IREIT's portfolio. With this new lease, the overall occupancy rate of IREIT's portfolio would have improved from 88.3% to 90.3% as at 31 December 2022 on a pro forma basis, while the overall weighted average lease expiry would have improved from 5.0 years to 5.2 years.

Mr Louis d'Estienne d'Orves, Chief Executive Officer of the Manager, said, "We are very pleased to have achieved this breakthrough within such a short period of time. This demonstrates the quality of our property and operating team on the ground. With the lease only expiring in 2038, it will further help to improve the long-term stability of IREIT's portfolio performance and spur increased interest among other current interested parties to commit leases with us."

"Our key focus for 2023 and the immediate future is to continue to actively engage our existing tenants while attracting new occupiers to strengthen our tenant mix. We will also continue to pursue investment opportunities to further diversify and grow IREIT's income streams and mitigate any impact on IREIT's future distributions," Mr d'Estienne d'Orves added.

Looking ahead, Berlin Campus's sole lease expiry due in June 2024 will provide the next opportunity to create significant long-term value for IREIT's investors. The Manager has been actively engaging the tenant while exploring various options on the property.

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, five freehold office properties in Spain and 27 freehold retail properties in France.

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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.

ABOUT TIKEHAU CAPITAL

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

Tikehau Capital is a global alternative asset management group with €38.8 billion of assets under management as at 31 December 2022. Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies. Tikehau Capital is a founder-led team with a distinctive business model, a strong balance sheet, proprietary global deal flow and a track record of backing high-quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to the companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity as at 31 December 2022), Tikehau Capital invests in its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 742 employees across its 14 offices in Europe, Asia and North America. Tikehau Capital is listed on compartment A of the regulated Euronext Paris market (ISIN: FR0013230612; Ticker: TKO.FP).

ABOUT CITY DEVELOPMENTS LIMITED

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

City Developments Limited ("CDL") is a leading global real estate company with a network spanning 143 locations in 28 countries and regions. Listed on the Singapore Exchange, CDL is one of the largest companies by market capitalisation. Its income-stable and geographically

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diverse portfolio comprises residences, offices, hotels, serviced apartments, student accommodation, retail malls and integrated developments.

With a proven track record of 60 years in real estate development, investment and management, CDL has developed over 50,000 homes and owns around 21 million square feet of gross floor area in residential for lease, commercial and hospitality assets globally.

Along with its wholly-owned hotel subsidiary, Millennium & Copthorne Hotels Limited, CDL has over 150 hotels worldwide, many in key gateway cities.

FOR FURTHER ENQUIRIES

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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.

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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.