



(a real estate investment trust constituted on 1 November 2013  
under the laws of the Republic of Singapore)

## DIVESTMENT OF THE MULTI-STOREY CAR PARK IN DARMSTADT CAMPUS

*Unless otherwise indicated, certain Euro amounts in this announcement have been translated into Singapore dollar based on the exchange rate of €1.00 = S\$1.60 for illustrative purpose only.*

### 1. INTRODUCTION

IREIT Global, in its capacity as manager of IREIT Global (“**IREIT**”, and the manager of IREIT, the “**Manager**”), is pleased to announce that DBS Trustee Limited, in its capacity as trustee of IREIT (the “**Trustee**”), through Laughing Rock 4 B.V. and Laughing Rock 5 B.V., being wholly-owned subsidiaries of IREIT (collectively, the “**Seller**”), has today entered into a property purchase agreement (the “**Agreement**”) with Parkhaus DA GmbH & Co. KG (the “**Buyer**”), for the divestment (the “**Divestment**”) of the multi-storey car park in the property known as Darmstadt Campus in Frankfurt, Germany (the “**Darmstadt Campus Carpark**”) for an aggregate sale consideration of €9.5 million (or approximately S\$15.2 million) (the “**Consideration**”).

### 2. DETAILS OF THE DIVESTMENT

Pursuant to the Agreement, IREIT will sell the Darmstadt Campus Carpark to the Buyer at the Consideration, which would be satisfied fully in cash. The Consideration was negotiated on a willing-buyer and willing-seller basis after taking into account the independent valuation of the Darmstadt Campus Carpark. A deposit of €0.95 million (or approximately S\$1.52 million), equivalent to 10% of the Consideration, has been deposited by the Buyer in an escrow account upon execution of the Agreement. The remaining Consideration shall be paid upon completion of the Divestment.

BNP Paribas Real Estate Consult GmbH had on 30 June 2021 valued the Darmstadt Campus Carpark at €8.6 million (or approximately S\$13.8 million), based on the discounted cash flow valuation method. Such valuation was commissioned by the Manager and the Trustee as part of its semi-annual valuation of IREIT’s portfolio. The Consideration of €9.5 million is approximately 10.5% above the last valuation of €8.6 million.

In accordance with the trust deed dated 1 November 2013 constituting IREIT, as amended, supplemented and/or restated from time to time (the “**Trust Deed**”), the Manager is entitled to a divestment fee of approximately €47,500, being 0.5% of the Consideration.

Completion of the Divestment is expected to take place in the fourth quarter of 2021, once certain customary conditions are satisfied.

### 3. INFORMATION ON THE DARMSTADT CAMPUS CARPARK

The Darmstadt Campus Carpark is a multi-storey car park consisting of 826 parking spaces and is located adjacent to Darmstadt Campus, which separately has 353 underground parking

spaces and 10 outdoor parking spaces. The Darmstadt Campus Carpark is currently tenanted to GMG Generalmietgesellschaft mbH (“**GMG**”, who is the sole tenant of Darmstadt Campus) under a lease that will expire in January 2022. For the avoidance of doubt, the lease with GMG for the Darmstadt Campus Carpark is independent from the lease with GMG for Darmstadt Campus, which will be due for renewal only in November 2022. The non-renewal of the lease with GMG at Darmstadt Campus Carpark will not affect the lease with GMG at Darmstadt Campus as there are sufficient parking spaces at Darmstadt Campus to cater to GMG’s employees working at Darmstadt Campus. Additionally, pursuant to the Agreement, the Seller has been granted an option to be registered at the local court of Darmstadt as an easement to lease up to a total of 189 parking spaces at the Darmstadt Campus Carpark. Such option may be exercised by the Seller at any time from 1 February 2022 and thereafter sub-leased to GMG, or any future occupier of Darmstadt Campus, for its use.

#### **4. FINANCIAL EFFECTS OF THE DIVESTMENT**

Based on the relative figures as computed on the bases set out in Rule 1006 of the listing manual of the SGX-ST (the “**Listing Manual**”) the Divestment is a “Non-Discloseable Transaction” within the meaning of Rule 1008 of the Listing Manual.

BY ORDER OF THE BOARD  
**IREIT GLOBAL GROUP PTE. LTD.**  
(as manager of IREIT Global)  
(Company registration no. 201331623K)

Lee Wei Hsiung  
Company Secretary  
6 August 2021

**Important Notice**

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of 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 past performance of IREIT is not necessarily indicative of the future performance of IREIT.

This announcement 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, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of 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.

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 publication has not been reviewed by the Monetary Authority of Singapore.