



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

FURTHER UPDATE ON LEASE EXTENSION AT BONN CAMPUS

IREIT Global Group Pte. Ltd., in its capacity as the manager of IREIT Global (“**IREIT**”, and as manager of IREIT, the “**Manager**”), refers to the announcement “Lease Extension at Bonn Campus” dated 18 April 2022. Following further discussions with the sole tenant, GMG Generalmietgesellschaft mbH (“**GMG**”), on the lease at Bonn Campus, the Manager is pleased to announce it has secured a lease extension of six years with GMG for 100% of Bonn Campus starting from May 2023. Under the revised lease agreement which supersedes the 12-month lease extension in April 2022, the lease with GMG at Bonn Campus will now expire in April 2029 and the rental income for the lease will be approximately €7.3 million per annum. A rent-free period of four months and leasing incentives of €400,000 were also granted to GMG as part of the revised lease agreement.

For the rest of 2022, the Manager will continue to focus its efforts on asset management to secure new leases and lease renewals at IREIT’s portfolio properties, including Darmstadt Campus where its lease is due to expire in November 2022. Active marketing of the spaces at Darmstadt Campus is on-going. However, Darmstadt Campus is in an established office area that was previously predominantly occupied by Deutsche Telekom. With the rationalisation of Deutsche Telekom’s operations in recent years, vacancy rate in the area has increased and more time is needed for the vacant spaces to be taken up.

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

Lee Wei Hsiung
Company Secretary
17 May 2022

Important Notice

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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 in IREIT ("**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.