

## Frasers Logistics & Commercial Trust Increases European L&I Footprint with the Acquisition of Interests in Four Properties

- ◆ Acquisition of interests in a logistics and industrial (“L&I”) portfolio for a total agreed property purchase price of ~€294.9 million (S\$441.5 million<sup>1</sup>).
- ◆ **100% occupancy** and a weighted average lease expiry (“WALE”) of **5.7 years**<sup>2</sup>
- ◆ Acquisition is expected to be **DPU accretive**
- ◆ **Aligned with investment strategy to scale its L&I portfolio** within FLCT’s existing markets

### SINGAPORE, 25 MAY 2026

Frasers Logistics & Commercial Asset Management Pte. Ltd., the manager of Frasers Logistics & Commercial Trust (“FLCT” and the manager of FLCT, the “REIT Manager”), is pleased to announce that it has entered into share purchase agreements with subsidiaries of Frasers Property Limited (“FPL” or the “Sponsor”) and a third party unrelated to both FLCT and FPL to acquire equity interests in four property holding companies which hold interests in two freehold logistics properties located in Germany and two freehold logistics properties located in the Netherlands (the “New Properties” and each, a “New Property”) (the “Proposed Acquisition”).

The agreed property purchase price<sup>3</sup> for the New Properties is approximately €294.9 million (approximately S\$441.5 million) (the “Property Purchase Price”), representing a discount of approximately 1.5% to the appraised value for the New Properties (being the aggregate of the higher of the two independent valuations of each New Property) and a discount of approximately 0.9% to the aggregate of the average of the two independent valuations of each New Property. The aggregate purchase consideration for the Proposed Acquisition is approximately €218.1 million (approximately S\$326.6 million)<sup>4</sup>. For further details, please refer to the acquisition announcement dated 25 May 2026.

Ms. Anthea Lee, Chief Executive Officer of the REIT Manager, said, “This Proposed Acquisition from our Sponsor allows FLCT to deepen its presence in two of Europe’s most resilient and trade-oriented logistics markets that is consistent with our strategy to scale our L&I portfolio. The portfolio also offers some embedded rental upside, providing reversion potential as leases expire. The Proposed Acquisition is expected to be DPU-accretive.”

### KEY ATTRIBUTES OF THE PROPOSED ACQUISITION

Germany and the Netherlands are two of Europe’s most resilient and stable economies, each ranking among the largest in Europe by gross domestic product. Germany, with a GDP of €4.5 trillion in 2025<sup>5</sup>, is the largest economy in Europe and the third largest globally, with GDP growth of 0.7% and 1.0% projected in 2026 and 2027 respectively<sup>6</sup>. As the largest consumer market in the European Union, Germany has a strong trade orientation underpinned by exports of €1.6 trillion and imports of €1.4 trillion in 2025<sup>7</sup>, which is a key driver of logistics volumes. The Netherlands, with a GDP of €1.2 trillion in 2025<sup>8</sup>, is one of Europe’s most trade-oriented

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1 Based on a 100% effective interest in the properties. Unless otherwise stated, the S\$ equivalent of the € figures in this press release have been arrived at based on assumed exchange rates of €1:S\$1.4971.

2 Based on gross rental income, being the contracted rental income and estimated recoverable outgoings for the month of June 2026.

3 Based on a 100% effective interest.

4 The aggregate purchase consideration takes into account debt facilities of approximately €67.3 million (approximately S\$100.8 million) of the Target Companies to be assumed by FLCT.

5 Based on data by Federal Statistical Office of Germany

6 Based on data by ifo Institute.

7 Based on data by Federal Statistical Office of Germany.

8 Based on Statistics Netherlands.

economies, with trade representing 159% of GDP<sup>9</sup>. The Port of Rotterdam, Europe's largest seaport, and its extensive inland waterway infrastructure position the Netherlands as a critical gateway for continental freight flows. Both markets have experienced strong logistics real estate fundamentals, with prime rents increasing significantly across key submarkets over the past five years.

The New Properties comprise four freehold buildings with a total gross lettable area of approximately 179,645 sqm, fully leased to quality tenants including multinational corporations and third-party logistics providers with exposure to new economy sectors including e-commerce fulfilment services. The New Properties have a weighted average lease expiry of 5.7 years<sup>10</sup> and will benefit from rent escalation through consumer price index-linked indexation or fixed escalations incorporated in their leases. The portfolio also offers some embedded rental upside, providing reversion potential as leases expire.

The New Properties are strategically located within the major logistics clusters of Germany and the Netherlands, catering to the core distribution needs of both countries and complementing the existing European properties in FLCT's portfolio which enjoys full occupancy as at 31 Mar 2026.

The New Properties are fully leased, which upon completion will increase FLCT's portfolio occupancy from 96.1% as at 31 March 2026 to 96.3% and the proportion of L&I assets in FLCT's portfolio from 75.1% as at 31 March 2026 to 76.6%. FLCT's portfolio would also benefit from the Proposed Acquisition's WALE of 5.7 years supporting the enlarged portfolio's WALE of 4.9 years post-acquisition. Upon completion, the number of properties in FLCT's portfolio will increase to 118<sup>11</sup>. The Proposed Acquisition is expected to be DPU accretive.

Funding for the Proposed Acquisition will be through external debt financing. The Proposed Acquisition is expected to be completed by August 2026. Upon SGX approval in principle, a circular will be issued to unitholders and an EGM will be convened.

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9 Based on OECD data.

10 Based on gross rental income, being the contracted rental income and estimated recoverable outgoings for the month of June 2026.

11 Includes Diamantweg 26 in Hapert, the Netherlands, which was acquired on 15 April 2026. For details, please refer to the press release dated 16 April 2026.

### **About Frasers Logistics & Commercial Trust**

Frasers Logistics & Commercial Trust (“**FLCT**”) is a Singapore-listed real estate investment trust with a portfolio comprising 113 industrial and commercial properties, worth approximately S\$7.0 billion as at 31 March 2026, diversified across five major developed markets – Australia, Germany, Singapore, the United Kingdom and the Netherlands. FLCT was listed on the Mainboard of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 20 June 2016 as Frasers Logistics & Industrial Trust and was subsequently renamed Frasers Logistics & Commercial Trust on 29 April 2020 following the completion of a merger with Frasers Commercial Trust.

FLCT’s investment strategy is to invest globally in a diversified portfolio of income-producing properties used predominantly for logistics or industrial purposes located globally, or commercial purposes (comprising primarily CBD office space) or business park purposes (comprising primarily non-CBD office space and/or research and development space) located in the Asia-Pacific region or in Europe (including the United Kingdom). FLCT is sponsored by Frasers Property Limited.

FLCT is a constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index), Straits Times Index and Global Property Research (GPR) 250.

For more information about FLCT, visit [www.frasersproperty.com/reits/flct](http://www.frasersproperty.com/reits/flct)

### **About Frasers Property Limited**

Frasers Property Limited (“**Frasers Property**”) and together with its subsidiaries, the “**Frasers Property Group**” or the “**Group**”) is an integrated investor-developer-operator of real estate products and services. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and headquartered in Singapore, the Group has total assets of approximately S\$40.0 billion as at 31 March 2026.

Frasers Property operates across five asset classes: industrial & logistics, retail, commercial & business parks, residential and hospitality. Its businesses span Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in 20 countries.

The Group is the sponsor of real estate investment trusts (“**REITs**”), Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust, listed on the SGX-ST, as well as Frasers Property Thailand Industrial Freehold & Leasehold REIT and Golden Ventures Leasehold Real Estate Investment Trust, listed on the Stock Exchange of Thailand.

Guided by its purpose of inspiring experiences and creating places for good, the Group promotes an ESG framework that supports long-term value creation through focus areas such as transparent governance, sustainable finance, inclusive communities and reducing its carbon emissions. Frasers Property aims to deliver lasting shared value for its customers, people, investors and communities, while fostering a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](#).

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The value of the units in FLCT ("Units") and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the REIT Manager, Perpetual (Asia) Limited, in its capacity as trustee of FLCT, or Frasers Property (as the sponsor of FLCT).

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the REIT Manager redeem or purchase 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 or financial information 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of FLCT. The forecast financial performance or financial information of FLCT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements or financial information, which are based on the REIT 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 "Securities Act") 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 Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about FLCT, the REIT Manager and its management, as well as financial statements.

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