

Media release

15 January 2025



STONEWEG EUROPEAN REIT UPDATES GREEN FINANCING FRAMEWORK TO ALIGN WITH NEW SPONSOR AND EVOLVING SUSTAINABILITY LANDSCAPE

- The Green Financing Framework provides clear guidelines on SERT green financing approach
- SERT's framework has been independently assessed positively by second-party opinion (SPO) ISS-Corporate, based on three leading standards in green finance
- SERT has raised more than €600 Million of green / sustainability-linked financing since 2022

SINGAPORE – Stoneweg EREIT Management Pte. Ltd., the manager (the “**Manager**”) of Stoneweg European Real Estate Investment Trust (“**Stoneweg European REIT**” or “**SERT**”), is pleased to announce that it has updated its Green Financing Framework, originally established in April 2022, to reflect updates to its sustainability strategy and the change in name, in alignment with the REIT sponsor to Stoneweg European REIT and Stoneweg, respectively. The framework ensures that SERT's approach to sustainability remains focused on improving performance through a structured, responsible and balanced pathway to sustained success.

The Manager's Chief Financial Officer, Mr Shane Hagan, commented: “I am pleased that our efforts in maintaining high operational and reporting standards and transparency have enabled us to update our green financing framework and receive a positive independent second party opinion by ISS for it.”

“Debt and equity capital partners today seek increasingly detailed environmental data, tangible performance commentary and comprehensive quantitative ESG disclosures. We are putting in a lot of effort to meet this demand. SERT received 4-star rating in the latest GRESB assessment and have maintained a “A” and “AA” MSCI ESG ratings since 2022, while the European Public Real Estate Association (“EPRA”) accorded Sustainability Best Practices Recommendations (“sBPR”) Gold Award to SERT for a second year running in mid-2024. ESG accolades provide greater access to capital. In the past two years, we have completed more than €600 million in sustainability-linked loan facilities, with lower cost of debt due to achieving our ESG KPIs”.

The Green Finance Framework is based on three leading standards in green finance, namely Green Bond Principles (GBP) as administered by the International Capital Market Association (ICMA), Green Loan Principles (GLP) as administered by the Loan Market Association (CMA), and Green Bond Standards (GBS) as administered by the ASEAN Capital Markets Forum (ACMF). The eligibility criteria outlined in SERT's Green Financing Framework for all project categories have been favourably evaluated by ISS-Corporate (“ISS”). Specifically, the eligible project categories — green buildings, renewable energy, and energy efficiency — were assessed as making a positive contribution to the Sustainable Development Goals (SDGs).

ING Bank N.V., Singapore (“ING”) acted as the Sole ESG Structuring Advisor. As part of its role, ING provided expertise in updating SERT's Green Finance Framework.

Martijn Hoogerwerf, Head of Sustainable Finance for ING in Asia Pacific, said: "We are honoured to have supported SERT in the update of their Green Finance Framework as the Sole ESG Structuring Advisor. This achievement highlights SERT's commitment to sustainable growth and the development of green assets that align with both Asian and European standards. The strong collaboration between our teams was instrumental in shaping a robust Green Finance Framework, and we look forward to continuing our partnership in advancing a sustainable future."

Shane Hagan added: "We will continue to align SERT's sustainability ambitions with those of our tenant-customers, investors, lenders and debt capital market investors, all of whom support the Manager's initiative. We are especially grateful to ING who has guided us in this process as ESG Structuring Advisor. Our commitment to high standards in sustainability practices and transparent reporting ultimately broadens SERT's access to capital."

END

ABOUT STONEWEG EUROPEAN REIT

Stoneweg European Real Estate Investment Trust ("SERT") has a principal mandate to invest, directly or indirectly, in income producing commercial real estate assets across Europe with a minimum portfolio weighting of at least 75% to Western Europe and at least 75% to the logistics / light industrial and office sectors. SERT currently targets a majority investment weighting to the logistics / light industrial sector while also investing in core office assets in gateway cities. SERT strives to be a resilient, ethical, and socially responsible organisation that contributes positively to all stakeholders, leading to higher risk-adjusted returns while maintaining an appropriate capital structure.

SERT's €2.2 billion portfolio comprises 100+ predominantly freehold properties in or close to major gateway cities in The Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic and the United Kingdom, with an aggregate lettable area of approximately 1.7 million sqm and 800+ tenant-customers. SERT is listed on the Singapore Exchange Limited and is managed by Stoneweg EREIT Management Pte. Ltd.

Stoneweg Icona Capital Platform ("Stoneweg"), with its subsidiaries and associates, is the Sponsor and 28% substantial unitholder of SERT. The venture by real estate investment group Stoneweg and alternative investment group Icona Capital currently has ~€9.0 billion of assets under management, employs over 300 professionals and is present in 15 European countries, the US and Singapore.

ABOUT ING

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is to empower people to stay a step ahead in life and in business. ING Bank's more than 60,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA NA, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability is an integral part of ING's strategy, evidenced by ING's leading position in sector benchmarks. ING's Environmental, Social and Governance (ESG) rating by MSCI was affirmed 'AA' in July 2023. As of December 2023, Sustainalytics considers ING's management of ESG material risk to be 'strong'. ING Group shares are also included in major sustainability and ESG index products of leading providers Euronext, STOXX, Morningstar and FTSE Russell.

Society is transitioning to a low-carbon economy. So are our clients, and so is ING. We finance a lot of sustainable activities, but we still finance more that's not. Follow our progress on ing.com/climate.

ING IN ASIA PACIFIC

In Asia Pacific, ING offers wholesale banking across 11 markets, namely Australia, China, Hong Kong SAR, India, Indonesia, Japan, the Philippines, Singapore, South Korea, Taiwan and Vietnam.

ING offers both retail and wholesale banking services in Australia. ING's regional presence includes a 13% stake in Bank of Beijing, China and a 23% stake in TMBThanachart Bank in Thailand.

INVESTOR ENQUIRIES (SERT)

Stoneweg EREIT Management Pte. Ltd.

Elena Arabadjieva

Chief Operating Officer & Head of Investor Relations

+65 6817 9589

elena.arabadjieva@stoneweg.com.sg

Dimas Ardhanto

Investor Relations Manager

+65 6950 7190

dimas.ardhanto@stoneweg.com.sg

MEDIA ENQUIRIES (SERT)

SEC Newgate Singapore

Sylvia Lee

Associate Director

sylvia.lee@secnewgate.sg

IMPORTANT NOTICE

This announcement 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 announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of SERT 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 issued by SERT (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, Perpetual (Asia) Limited, in its capacity as trustee of SERT, Stoneweg as the sponsor of SERT or any of their respective affiliate.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the 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 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of SERT. The forecast financial performance of SERT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units in the United States or any other jurisdiction. The past performance of SERT and the Manager is not necessarily indicative of the future performance of SERT and the Manager.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. For the purposes of marketing (as defined in the EU’s Alternative Investment Fund Manager’s Directive 2011/61/EU (“**AIFMD**”) and, with respect to prospective UK investors, the Alternative Investment Fund Managers Regulations 2013 (“**UK AIFM Regulations**”) Interests (as an alternative investment fund for the purposes of the AIFMD or the UK AIFM Regulations, as appropriate) to investors domiciled in or with a registered office in a jurisdiction which is in the European Economic Area (“**EEA**”) or the UK, the Manager (as an alternative investment fund manager for the purposes of the AIFMD or the UK AIFM Regulations, as appropriate) intends to rely on such jurisdiction’s national private placement regime for the purposes of marketing alternative



investment funds as implemented in such jurisdiction pursuant to Article 42 of the AIFMD, or pursuant to Article 59 of the UK AIFM Regulations, as appropriate. The Manager maintains a list, which is available on request, of the EEA jurisdictions in which it is permitted to market Interests to investors (the “**Permitted EEA Jurisdictions**”).

Applicants in Permitted EEA Jurisdictions or the UK who wish to invest in SERT must qualify as a “professional investor” under the AIFMD and the implementing national legislation in the investor’s Permitted EEA Jurisdiction or under the UK AIFM Regulations, as appropriate. Interests are not offered to investors who are domiciled in or with a registered office in the EEA but not in a Permitted EEA Jurisdiction. Interests are not offered to investors in a Permitted EEA Jurisdiction or the UK who are not professional investors. Neither SERT nor the Manager is subject to supervision by the competent authorities of the Permitted EEA Jurisdictions or the UK.

This announcement is distributed only to persons in relation to whom exemptions under the Financial Services and Markets Act (Financial Promotions) Order 2005 (as amended) of the UK (the “FPO”) apply including: (a) persons who are professional investors within the meaning of Article 19(5) of the FPO; (b) persons to whom Article 49(2) of the FPO (high net worth companies, unincorporated associations, etc) applies; (c) persons falling within the categories of “certified high net worth individual” described in Article 48(2) of the FPO (being individuals who have certified their net worth in the form and as required by the FPO) and “self-certified sophisticated investor” described in Article 50a(1) of the FPO (being individuals who have certified that they are a sophisticated investor, in the form and as required by the FPO); or (d) other persons to whom it may otherwise lawfully be offered or distributed.

The Units have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable laws. There will be no public offering of the securities referred to herein in the United States.

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