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CapitaLand Ascendas REIT's 1H 2026 distributable income increases by 8.6% year-on-year to S$359.4 million

Performance driven by disciplined portfolio rejuvenation

Singapore, 5 August 2026 – CapitaLand Ascendas REIT (CLAR) announced distributable income growth of 8.6% year-on-year (YoY) to S$359.4 million for the six months ended 30 June 2026 (1H 2026). This growth was driven by acquisitions completed in Singapore, Europe, the United States (US) and Japan in 2025 and 2026, as well as the resilient performance of existing properties, which more than offset the impact of divestments undertaken in 2025.

CLAR's distribution per unit (DPU) for 1H 2026 remained stable YoY at 7.482 Singapore cents after taking into consideration an enlarged unit base arising mainly from the equity fund raisings (EFR) in 1H 2026 and 1H 2025. The 1H 2026 DPU included an advanced distribution of 3.750 Singapore cents for the period from 1 January to 1 April 2026, which was paid on 30 April 2026. With the record date on Friday, 14 August 2026, CLAR unitholders can expect to receive the remaining 1H 2026 DPU of 3.732 Singapore cents on Tuesday, 8 September 2026. Based on the closing price of S$2.49 per unit on 30 June 2026, CLAR's annualised distribution yield will be approximately 6.0%.

Gross revenue for 1H 2026 grew by 6.7% YoY to S$805.5 million while net property income (NPI) rose by 6.2% YoY to S$556.1 million. This increase was due to acquisitions and a stronger performance from existing properties in Australia.

Mr William Tay, Chief Executive Officer and Executive Director of CapitaLand Ascendas REIT Management Limited (the Manager), said: "We delivered a resilient performance in 1H 2026, with year-on-year growth in CLAR's distributable income while maintaining a stable DPU of 7.482 cents. Our disciplined portfolio rejuvenation strategy, together with the successful S$900 million equity fund raising, has strengthened our portfolio, balance sheet and lowered our gearing to 39.7%, while the cost of debt remained stable at 3.5%."

"Looking ahead, we expect to complete two more acquisitions in Singapore in 2H 2026 which will enhance portfolio quality and income contribution. The proposed divestment of Kim Chuan Telecommunications Complex at a 32% premium to its independent market valuation underscores our ability to unlock value through disciplined capital recycling," Mr Tay added. "With a strengthened balance sheet, ample financial flexibility, a resilient portfolio and a clear growth strategy, CLAR is well-positioned to deliver stable, sustainable returns to unitholders."

Summary of CLAR's Results	1H 2026	1H 2025	Variance
Gross revenue (S$ million)	805.5	754.8	6.7%
Net property income (S$ million)	556.1	523.4	6.2%
Total amount available for distribution (distributable income) (S$ million)	359.4	331.1	8.6%
DPU (cents)	7.482(1)	7.477(2)	0.1%
Applicable no. of units (million)	4,804(3)	4,428(4)	8.5%
No. of properties (as at end of period)	234(5)	229	-

Notes:

(1) Included taxable, tax-exempt and capital distributions of 6.159, 0.362 and 0.961 cents, respectively. Including the advanced distribution of 3.750 cents for the period from 1 January 2026 to 1 April 2026, which was paid on 30 April 2026.

(2) Included taxable, tax-exempt and capital distributions of 6.407, 0.161 and 0.909 cents, respectively.

(3) Arising from the issuance of new units from the private placement and preferential offering in April 2026, for the payment of acquisition fees in new units (interested person transaction) in April 2026, and for the payment of 20% of the base management fee for the period from 1 December 2025 to 31 May 2026.

(4) Arising from the issuance of new units from the private placement in June 2025 and for the payment of 20% of the base management fee for the period from 1 December 2024 to 31 May 2025.

(5) As at 30 June 2026, CLAR had 97 properties in Singapore (excluding Logis Hub @ Clementi), 33 properties in Australia, 49 properties in the US, 54 properties in the UK/Europe (excluding Welwyn Garden City) and 1 property in Japan.

A diversified and resilient portfolio

Following the acquisitions completed in 1H 2026, CLAR's portfolio assets under management (AUM) value has increased to approximately S$20.1 billion[1] as at 30 June 2026. The portfolio is geographically diversified across five developed markets, namely Singapore (65% or S$13.1 billion), Australia (12% or S$2.3 billion), the US (11% or S$2.2 billion), the United Kingdom (UK)/Europe (9% or S$1.9 billion) and Japan (3% or S$0.6 billion).

The multi-asset portfolio spans across three key segments – Business Space & Life Sciences (44%), Industrial & Data Centres (32%) and Logistics (24%). Tenants from the Technology[2], Logistics & Supply Chain Management as well as Biomedical Sciences industries made up 66.6% of CLAR's monthly rental income in June 2026.

The occupancy rate of CLAR's portfolio was 89.1% as at 30 June 2026. Excluding 27 IBP in Singapore and Summerville Logistics Center in the US, which were completed in 2Q 2026, the portfolio occupancy would be higher at 90.3%. A positive average rental reversion[3] of 8.5% was achieved for leases that were renewed in multi-tenant buildings in 1H 2026. For FY 2026, the Manager expects average rental reversions to remain positive in the high single-digit range.

[1] Including CLAR's proportionate interests in 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1.

[2] Technology industries refer to Data Centres, Engineering, Electronics, Information & Communications Technology and e-Commerce sectors.

[3] Percentage change of the average gross rent over the lease period of the renewed leases against the preceding average gross rent from lease start date. This takes into account renewed leases that were signed in the respective period and average gross rents are weighted by area renewed.

As at 30 June 2026, the weighted average lease expiry (WALE) by gross rental income of CLAR's portfolio was 4.0 years. About 9.6% of CLAR's gross rental income is due for renewal in the remainder of FY 2026.

Value-adding initiatives[4]

During 1H 2026, the Manager completed more than S$1.1 billion of accretive acquisitions at initial NPI yields ranging from 4.3% to 7.4% pre-transaction costs. An additional S$0.6 billion of acquisitions have been announced and are scheduled to be completed in 2H 2026. These strategically located assets with high occupancy rates will further strengthen and diversify CLAR's portfolio and tenant base.

In April 2026, the Manager completed the redevelopment of 27 IBP in Singapore and the development of Summerville Logistics Center in the US for approximately S$136.0 million and S$94.8 million, respectively. 27 IBP's plot ratio was maximised, doubling its gross floor area to 24,646 square metres. The property was transformed into a modern business space asset featuring efficient, column-free floor plates, wellness amenities and a Green Mark Platinum certification from the Building and Construction Authority. On the other hand, Summerville Logistics Center is a modern, green-certified logistics property strategically located on the US East Coast near Charleston. The property offers direct access to US Highway 78 and excellent connectivity to key transportation networks. CLAR also completed the asset enhancement initiative (AEI) at Nexus @one-north in Singapore in April 2026.

Five ongoing projects, comprising two developments, a redevelopment and two AEIs, with an aggregate investment of S$507.2 million, are scheduled for completion between 2026 to 2028. The Manager remains committed to identifying and executing new growth initiatives to enhance returns from the existing portfolio and create long-term value for unitholders.

In July 2026, the Manager announced the divestment of Kim Chuan Telecommunications Complex in Singapore for S$200.4 million as part of its active portfolio optimisation and capital recycling strategy. The sale consideration was double the original purchase price of S$100.0 million and represented an approximate 32% premium to the independent market valuation of S$151.8 million as at 30 June 2026.

Effective capital management

The EFR in 1H 2026 enabled CLAR to pursue accretive acquisitions while lowering its aggregate leverage from 42.0% as at 31 March 2026 to 39.7% as at 30 June 2026, following the repayment of debt using proceeds from the EFR. The weighted average all-in borrowing cost remained stable at 3.5% for 1H 2026. The proportion of fixed rate debt remained high at 70.1% and the debt maturity profile was 2.5 years.

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[4] Please refer to the Investment Management Section of CLAR's 1H 2026 Financial Results presentation released on 5 August 2026 for more information on the initiatives.

CLAR continues to maintain a high level of natural hedge of approximately 73% for its overseas investments, which accounted for about 35% (S$7.0 billion) of the total portfolio value of S$20.1 billion. This minimises the impact of exchange rate movements.

With prudent financial policies in place and a stable operating track record, CLAR maintained its A3 investment grade credit rating from Moody's Ratings.

Continued ESG excellence

The number of green-certified properties increased to 168 as at 30 June 2026, representing 77% of CLAR's total portfolio by gross floor area. In 1H 2026, eight additional properties were fitted with solar panels, bringing the total number of solar-equipped properties to 38 with a projected annual generation of 34 GWh. Green lease coverage by net leasable area improved to 63% of CLAR's overall portfolio, up from 60% as at 31 December 2025.

About CapitaLand Ascendas REIT (SGX: A17U)

CapitaLand Ascendas REIT (CLAR) is Singapore's first and largest listed business space and industrial real estate investment trust. It was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in November 2002.

CLAR has since grown to be a global REIT anchored in Singapore, with a strong focus on technology and logistics properties in developed markets. As at 30 June 2026, its portfolio assets under management value was S$20.1 billion. It owns a total of 234 properties across three segments, namely Business Space & Life Sciences; Industrial & Data Centres; and Logistics. These properties are in the developed markets of Singapore, Australia, the US, the UK/Europe and Japan.

These properties house a tenant base of 1,802 international and local companies from a wide range of industries and activities, including data centres, information technology, engineering, logistics & supply chain management, biomedical sciences, financial services (backroom office support), electronics, government and other manufacturing and services industries. Major tenants include Sea Group, DSO National Laboratories, DHL, Stripe, Entserve UK, Seagate Singapore, DBS Bank and Citibank.

CLAR is listed on several indices. These include the FTSE Straits Times Index, the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index, the Global Property Research (GPR) Asia 250 Index and FTSE4Good Developed Index. CLAR has an issuer rating of 'A3' by Moody's Ratings.

CLAR is managed by CapitaLand Ascendas REIT Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real asset manager with a strong presence in Asia. For more information, please visit: www.capitaland-ascendasreit.com.

About CapitaLand Investment Limited (SGX: 9CI)
CapitaLand Investment (CLI) is a leading global real asset manager with a strong presence in Asia. Headquartered and listed in Singapore, CLI operates in over 40 countries, connecting institutional capital to investment opportunities through its on-the-ground expertise and deep local capital networks. Its portfolio spans strategic investments in commercial, lodging and living, logistics and self-storage, data centres and real estate credit, aligned with its high conviction themes. CLI is focused on scaling its asset-light, recurring fee income across fund management, commercial and lodging management, delivering sustainable long-term value through disciplined capital management and responsible investing. For more information, please visit: www.capitalandinvest.com.

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