

Media Release

IREIT clinches a six-year lease extension at Bonn Campus

- Lease for 100% of Bonn Campus will now expire in April 2029
- Lease extension demonstrates the long-term attractiveness of Bonn Campus and significantly improves IREIT's lease expiry profile
- Manager to continue to focus its efforts on asset management to safeguard IREIT's occupancy rate and future income streams

SINGAPORE | 17 MAY 2022

For immediate release

IREIT Global ("IREIT"), a Europe-focused real estate investment trust managed by IREIT Global Group Pte. Ltd. (the "Manager"), is pleased to announce that the Manager has successfully secured a lease extension of six years with GMG Generalmietgesellschaft mbH ("GMG"), a subsidiary from Deutsche Telekom and the sole tenant at Bonn Campus, for 100% of the property starting from May 2023.

Further to the automatic 12-month extension of the lease with GMG at Bonn Campus in April 2022, the Manager has continued to engage GMG and explore options to further extend the lease. This has culminated in the current six-year lease extension agreed with GMG. 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.

Mr Louis d'Estienne d'Orves, Chief Executive Officer of the Manager, said, "We are very pleased to keep GMG in our building, a key tenant for us. This is a great outcome. The six-lease extension clearly demonstrates the long-term attractiveness of Bonn Campus. Our strong focus on active asset management has also paid off, as the lease extension will significantly improve IREIT's lease expiry profile."

With the lease extension, Bonn Campus will remain 100% occupied until April 2029. On a pro forma basis, the weighted average lease expiry of Bonn Campus would improve from 1.0 years to 7.1 years as at 31 March 2022, while that of IREIT's portfolio would improve from 3.7 years to 4.6 years.

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For the rest of 2022, the Manager will continue to focus its efforts on asset management to safeguard IREIT's occupancy rate and future income streams, by securing 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 ongoing.

"The outbreak of the war between Ukraine and Russia and rising interest and inflation rates have led to significant economic and geopolitical uncertainty, which may slow down letting activity in Europe. As such, we will continue to assess the situation closely and maintain our vigilance, while remaining steadfast in executing our strategy to provide our unitholders with sustainable returns," Mr d'Estienne d'Orves added.

ABOUT IREIT GLOBAL

www.ireitglobal.com | SGX Main Board Listing

IREIT Global (SGX-UD1U) which was listed on 13 August 2014, is the first Singapore-listed real estate investment trust with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes, as well as real estate-related assets.

IREIT Global's current portfolio comprises five freehold office properties in Germany, five freehold office properties in Spain and 27 freehold retail properties in France.

IREIT Global is managed by IREIT Global Group Pte. Ltd. (the "Manager"), which is jointly owned by Tikehau Capital and City Developments Limited ("CDL"). Tikehau Capital is global alternative asset management group listed in France, while CDL is a leading global real estate company listed in Singapore.

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ABOUT TIKEHAU CAPITAL

www.tikehaucapital.com | Paris Euronext, Compartment A Listing

Tikehau Capital is a global alternative asset management group with €35.5 billion of assets under management as at 31 March 2022. Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies. Tikehau Capital is a founder-led team with a distinctive business model, a strong balance sheet, proprietary global deal flow and a track record of backing high-quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to the companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. The Group leverages its strong equity base (€3 billion of equity as at 31 December 2021), investing its own capital alongside that of its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 723 employees across its 13 offices in Europe, Asia and North America. Tikehau Capital is listed on compartment A of the Euronext Paris regulated market (ISIN: FR0013230612; Ticker: TKO.FP).

ABOUT CITY DEVELOPMENTS LIMITED

www.cdl.com.sg | SGX Main Board Listing

City Developments Limited (“CDL”) is a leading global real estate company with a network spanning 104 locations in 29 countries and regions. Listed on the Singapore Exchange, CDL is one of the largest companies by market capitalisation. Its income-stable and geographically-diverse portfolio comprises residences, offices, hotels, serviced apartments, shopping malls and integrated developments. With a proven track record of over 55 years in real estate development, investment and management, CDL has developed over 48,000 homes and owns around 23 million square feet of gross floor area in residential for lease, commercial and hospitality assets globally. Its diversified global landbank offers 3.3 million square feet of land area. Along with its wholly-owned hotel subsidiary, Millennium & Copthorne Hotels Limited, CDL has over 130 hotels and over 40,000 rooms worldwide, many in key gateway cities.



IREIT Global Group Pte. Ltd.

(as Manager of IREIT Global)

1 Wallich Street
#15-03 Guoco Tower
Singapore 078881
Main (65) 6718 0590
www.ireitglobal.com

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FOR FURTHER ENQUIRIES

Head of Investor Relations and Capital Markets

Mr Kevin Tan

(65) 6718 0593

Kevin.Tan@ireitglobal.com

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