



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

LEASE EXTENSION AT BERLIN CAMPUS

IREIT Global Group Pte. Ltd., in its capacity as the manager of IREIT Global (“**IREIT**”, and as manager of IREIT, the “**Manager**”), is pleased to announce it has secured a lease extension with the long-term main tenant at Berlin Campus (the “**Property**”).

The main tenant of the Property, Deutsche Rentenversicherung Bund (“**DRV**”), has been occupying the Property for 28 years since 1995. As at 31 March 2023, the lease with DRV at the Property constitutes approximately 24.0% of IREIT’s total gross rental income.

Ahead of DRV’s lease expiry on 30 June 2024, the Manager has successfully negotiated and signed a lease addendum with DRV to extend its lease further by another six months until 31 December 2024. In addition, DRV will pay a revised rent that is approximately 45% higher than its current office rent from 1 July 2024 onwards.

DRV would also need to pay a lump-sum amount of €15.5 million, equivalent to over 16 months of its total current rent, as compensation for the dilapidation costs to reinstate Berlin Campus back to its original state should DRV vacate the Property at the end of the extended lease term. Including the higher revised rent, DRV will pay a total additional amount equivalent to approximately 18.5 months of its total current rent, allowing the Manager to initiate its repositioning strategy of Berlin Campus into a multi-let asset.

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

Ms Siau Kuei Lian
Company Secretary
14 July 2023

Important Notice

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of IREIT 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 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 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.