

## Media Release

# IREIT sets up green financing framework to further advance its sustainability commitments and priorities

- IREIT’s Framework has been assessed by S&P Global Ratings to be aligned with the Green Bond Principles and Green Loan Principles
- Framework serves as a guideline on how IREIT intends to enter into green finance transactions
- Manager targeting to pursue green certifications for B&M retail portfolio in France, repositioning of Berlin Campus, and have 100% of IREIT’s portfolio assets green certified

**SINGAPORE | 5 DECEMBER 2024**

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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 it has established a green financing framework (the “**Framework**”) to further advance and integrate its sustainability commitments and priorities into its core business and strategies.

The Framework has been prepared in accordance with the International Capital Markets Association Green Bond Principles 2021 (with June 2022 Appendix 1) (“**GBP**”), ASEAN Green Bond Standards (2018), the Loan Market Association, Asia Pacific Loan Market Association, Loans Syndications and Trading Association Green Loan Principles (2023) (“**GLP**”). The Framework is guided by the four key components of GBP and GLP, namely the use of proceeds; process for project evaluation and selection; management of proceeds; and reporting, alongside the key recommendations of external review. DBS Bank and OCBC Bank were the joint advisors of the Framework.

Looking ahead, the Framework will serve as a guideline on how IREIT intends to enter into green finance transactions (“**GFTs**”) to fund its projects, which will deliver environmental and social benefits that support IREIT’s objectives. The GFTs that may be issued under this Framework include bonds, term loans, revolving credit facilities, medium-term notes, convertible bonds, perpetual securities and any other financial instrument in various formats, currencies, tenors, as well as terms and conditions.

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The Framework has been independently reviewed by second-party opinion (“SPO”) professional, S&P Global Ratings, which has assessed that it is aligned with the Green Bond Principles and Green Loan Principles, thereby assigning a light green shade on the Framework. The SPO report is available on S&P Global Ratings website (<https://www.spglobal.com/ratings>) as well as IREIT’s website (<https://www.ireitglobal.com>).

Mr Peter Viens, Chief Executive Officer of the Manager, said, “As a responsible real estate owner and investor, IREIT will seek to fund projects and investments under the Framework, such as issuing green bonds off its US\$1 billion multicurrency debt issuance programme that was established in 2022. This will facilitate its efforts in making positive impacts towards the globally shared goal of keeping global warming under 2°C.”

“As part of our long-term goals towards building a stable and resilient portfolio, we are now targeting to pursue green certifications for our B&M retail portfolio in France. Together with a potential Leadership in Energy and Environmental Design (“LEED”) Gold certification upon completion of the repositioning of Berlin Campus, 100% of IREIT’s portfolio assets would be green certified,” added Mr Viens.

## ABOUT IREIT GLOBAL

[www.ireitglobal.com](http://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, four freehold office properties in Spain and 44 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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<https://www.ireitglobal.com>



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### **ABOUT TIKEHAU CAPITAL**

[www.tikehaucapital.com](http://www.tikehaucapital.com) | Paris Euronext, Compartment A Listing

Tikehau Capital is a global alternative asset management group with €47.1 billion of assets under management as at 30 September 2024. 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 differentiated 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 companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity as at 30 September 2024), the firm invests its own capital alongside 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 767 employees across its 17 offices in Europe, the Middle East, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP).



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### **ABOUT CITY DEVELOPMENTS LIMITED**

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[www.cdl.com.sg](http://www.cdl.com.sg) | SGX Main Board Listing

City Developments Limited (“**CDL**”) is a leading global real estate company with a network spanning 163 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, student accommodation, retail malls and integrated developments.

With a proven track record of over 60 years in real estate development, investment, and management, CDL has developed over 50,000 homes and owns around 23 million square feet of gross floor area in residential for lease, commercial and hospitality assets globally.

Along with its wholly-owned hotel subsidiary, Millennium & Copthorne Hotels Limited, CDL has over 160 hotels worldwide, many in key gateway cities.

### **FOR FURTHER ENQUIRIES**

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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 news release 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 and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the 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 "U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States 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



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requirements under the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of the Units to be made in the United States would be by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of securities of IREIT in the United States.

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

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