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*Terms not otherwise defined in this announcement have the meanings that are given to them in the Prospectus published by Warehouse REIT plc on 18 June 2020.*

### **Warehouse REIT plc**

(the "Company" or "Warehouse REIT")

#### **Results of Firm Placing, Placing, Open Offer and Offer for Subscription (including the Intermediaries Offer)**

On 18 June 2020, Warehouse REIT announced a proposed Firm Placing, Placing, Open Offer, Offer for Subscription and Intermediaries Offer at 110 pence per share (the "Issue").

Warehouse REIT is now pleased to announce that it has received valid applications and commitments for the Issue such that the Company will issue 139,090,908 New Ordinary Shares at 110 pence per share, raising approximately £153 million.

#### **Neil Kirton, Chairman of Warehouse REIT, commented:**

"The result of this equity raise, ahead of our original £100 million March target, is a strong endorsement of our strategy. We are extremely grateful to both the new UK and global investors and existing shareholders who share our vision for the REIT, support which was clearly reflected in the upsized Firm Placing. Demand for warehouse space in strong locations across the UK shows little sign of slowing down, and our focus now is to execute on our near-term pipeline of accretive acquisitions with firepower well in excess of £200 million, leveraging management's deep sector expertise."

The Issue remains conditional on the Placing and Open Offer Agreement becoming unconditional in all respects and Admission. Application has been made for the admission of 139,090,908 New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission and commencement of dealings in the New Ordinary Shares will become effective at 8.00 a.m. on 8 July 2020.

Of the 139,090,908 New Ordinary Shares to be issued, 90,909,090 will be issued under the Firm Placing, 27,468,941 under the Placing, 13,731,745 under the Open Offer (including Excess Applications), and 6,981,132 under the Offer for Subscription (including the Intermediaries Offer). All valid applications under the Open Offer (including excess applications) will be met in full.

The New Ordinary Shares, when issued and fully paid, will rank in full for all dividends or distributions made, paid or declared, if any, by reference to a record date after the date of their issue or otherwise *pari passu* in all respects with the Existing Ordinary Shares.

Following Admission, the total issued share capital of Warehouse REIT will be 379,344,951 Ordinary Shares of 1 pence each. This figure may be used by Shareholders as the denominator for the calculations

by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

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