

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, BY ANY MEANS OR MEDIA TO US PERSONS OR IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, NEW ZEALAND, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE PUBLICATION, DISTRIBUTION OR RELEASE OF THIS ANNOUNCEMENT WOULD BE UNLAWFUL.

This announcement does not constitute, and may not be construed as, an offer to sell or an invitation or recommendation to purchase, sell or subscribe for any securities or investments of any description, or a recommendation regarding the issue or the provision of investment advice by any party.

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**”)

Admission of New Ordinary Shares

Warehouse REIT announces that, further to the announcements on 6 July 2020 regarding the results of the Issue and the results of the General Meeting, the admission of 139,090,908 New Ordinary Shares to trading on AIM became effective at 8.00 a.m. this morning.

Following Admission, the total issued share capital of Warehouse REIT is 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.

Enquiries:

Warehouse REIT plc (via FTI Consulting)

Tilstone Partners Limited

Andrew Bird, Peter Greenslade, Paul Makin

+44 (0) 1244 470 090

Peel Hunt (Nominated Adviser, Broker and Joint Bookrunner)

Corporate: Capel Irwin, Carl Gough, Harry Nicholas

ECM: Al Rae, Sohail Akbar

+44 (0) 20 7418 8900

RBC Capital Markets (Joint Bookrunner)

Darrell Uden, Charlie Foster, Marcus Jackson, Elliot Thomas

+44 (0) 20 7653 4000

FTI Consulting (Financial PR & IR Adviser to the Company)

Dido Laurimore, Ellie Sweeney, Richard Gotla

+44 (0) 20 3727 1000

G10 Capital Limited (part of the IQEQ Group), AIFM

Maria Glew

+44 (0) 20 3696 1302

Important notice

Disclaimer

This announcement (the "**Announcement**") has been issued by and is the sole responsibility of the Company.

This Announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia, collectively, the "**United States**"), Australia, Canada, Israel, Japan, New Zealand, the Republic of South Africa, or any other jurisdiction where to do so might constitute a violation or breach of any applicable law. The Issue and the distribution of this Announcement and other information contained herein may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with the restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Announcement is for information purposes only and does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or solicitation of any offer to subscribe for or to acquire, any ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") in any jurisdiction, including in or into the United States, Australia, Canada, Israel, Japan, New Zealand or the Republic of South Africa, where to do so would be unlawful. Investors should not subscribe for or purchase any Ordinary Shares except on the basis of information publicly announced by the Company to a RIS by or on behalf of the Company on or prior to the date of this Announcement.

G10 Capital is authorised and regulated by the Financial Conduct Authority. Tilstone Partners Limited is an appointed representative of G10 Capital which is authorised and regulated by the Financial Conduct Authority. Each of G10 Capital and Peel Hunt, which is authorised and regulated in the United Kingdom by the UK Financial Conduct Authority, and RBC Europe Limited, which is authorised by the UK Prudential Regulation Authority (the "**PRA**") and regulated in the United Kingdom by the PRA and UK Financial Conduct Authority, are acting exclusively for the Company and no one else in connection with the Issue and Admission. Neither G10 Capital, Peel Hunt nor RBC will regard any other person as their respective clients in relation to the subject matter of this Announcement and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Issue, Admission, the contents of this Announcement or any transaction, arrangement or other matter referred to herein.

Save as set out above, none of the Company, G10 Capital, Peel Hunt, RBC or any of their operating partners, co-investors and joint venture partners, or any of their respective parent or subsidiary undertakings, or the subsidiary undertakings of any such parent undertakings, or any of such person's respective directors, officers, employees, agents, affiliates or advisers or any other person ("**their respective affiliates**") accepts any responsibility or liability whatsoever for/or makes any representation or warranty, express or implied, as to this Announcement, including the truth, accuracy or completeness of the information in this Announcement (or whether any information has been omitted from this Announcement) or any other information relating to the Company, their respective subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. The Company, G10 Capital, Peel Hunt, RBC and their respective affiliates accordingly disclaim all and any liability whatsoever whether arising in tort, contract or otherwise which they might otherwise have in respect of this Announcement or its contents or otherwise arising in connection therewith. No representation or warranty, express or implied, is made by Peel Hunt and/or RBC or any of their respective affiliates as to the accuracy, fairness, completeness or sufficiency of the information contained in this Announcement.