

NOT FOR DISTRIBUTION OR PUBLICATION IN THE UNITED STATES OR IN ANY OTHER JURISDICTION OUTSIDE SINGAPORE

Cromwell European REIT Ranked 7th in Singapore Governance and Transparency Index 2020

SINGAPORE – Cromwell EREIT Management Pte. Ltd., the manager (the “**Manager**”) of Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”), is pleased to announce that CEREIT has been ranked amongst the top 10 Singapore-listed real estate investment trusts (“**REITs**”) and business trusts in the Singapore Governance and Transparency Index (“**SGTI**”) 2020. CEREIT achieved a score of 95.4 points, jumping close to 30 spots from its inaugural 2019 ranking of 36th to 7th position in the 2020 edition of SGTI.

The SGTI is the leading index for assessing corporate governance practices of Singapore-listed companies, and its rankings released in August each calendar year are keenly watched by the business community. SGTI assesses companies based on criteria such as board responsibilities, rights of shareholders, stakeholder engagement, sustainability management, accountability and audit, and disclosure and transparency. Criteria for REITs include additional reporting requirements covering structure, leverage, interested person transactions, competency of REIT Manager / Trustee-manager and emoluments. SGTI is a collaboration between CPA Australia, NUS Business School’s Centre for Governance, Institutions and Organisations, and Singapore Institute of Directors.

The Manager’s Chief Executive Officer, Mr. Simon Garing, commented, “Since CEREIT’s inception, the Manager has strived to uphold a best practice approach to corporate governance and sustainability, consistent with the values of CEREIT’s sponsor Cromwell Property Group and with guidance from our board. We are thrilled that CEREIT has been recognised for its excellence and good governance practices, achieving a top 10 spot in SGTI in just its second assessment year. This recognition means a lot to us especially amid the COVID-19 pandemic, because it demonstrates our commitment to continue safeguarding CEREIT unitholders’ interests through effective risk management processes, transparent disclosures, robust reporting and high sustainability standards.”

This year, the index ranked a total of 577 companies and 45 REITs and business trusts. The full list of rankings in the category for REITs and business trusts can be found [here](#).

ABOUT CROMWELL EUROPEAN REIT

Cromwell European REIT (“**CEREIT**”) is a real estate investment trust (“**REIT**”) with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of income-producing real estate assets in Europe that are used primarily for office, light industrial / logistics and retail purposes.

CEREIT’s portfolio comprises 94 primarily freehold or ongoing leasehold properties in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland and Denmark, with a balanced focus on the office and light industrial / logistics sectors. CEREIT’s portfolio had an appraised value of approximately €2,075¹ million, an aggregate lettable area of approximately 1.4 million square metres, around 800 tenant-customers and a WALE² profile of approximately 4.5 years as at 31 March 2020.

CEREIT is the first REIT with a diversified pan-European portfolio to be listed on the Singapore Exchange Limited. CEREIT is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group³, a real estate investor and manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

MEDIA ENQUIRIES

Cromwell EREIT Management

Elena Arabadjieva
Chief Operating Officer & Head of Investor Relations
+65 6817 9589
elena.arabadjieva@cromwell.com.sg

Newgate Communications

Bob Ong
Associate Director
bob.ong@newgatecomms.com.sg

Amira Sadiran
Senior Consultant
amira.sadiran@newgatecomms.com.sg

Cherie Hui
Executive
cherie.hui@newgatecomms.com.sg

¹ Valuation is based on independent valuations conducted by Colliers and Cushman & Wakefield as at 31 December 2019 for 91 properties in the portfolio. The three assets in Germany acquired on 24 March 2020 are being carried at their purchase price.

- ² **“WALE”** is defined as weighted average lease expiry by headline rent based on the final termination date of the agreement (assuming the tenant-customer does not terminate the lease on any of the permissible break date(s), if applicable).
- ³ Cromwell Property Group is a stapled group comprising Cromwell Corporation Limited and Cromwell Diversified Property Trust (the responsible entity of which is Cromwell Property Securities Limited).