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## **Cromwell European REIT amongst the Largest New Additions to the FTSE EPRA Nareit Global Index with ~€1 billion Free Float Market Capitalisation**

**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 will be included in the prestigious FTSE EPRA Nareit Global Developed Markets Index with effect from 21 September 2021.

The Manager’s Chief Executive Officer, Mr. Simon Garing, commented, “CEREIT’s inclusion in the widely recognised FTSE EPRA Nareit Global Developed Index is a significant milestone for the Manager. I am especially delighted that CEREIT has one of the largest free float market capitalisations of ~€1 billion<sup>1</sup>, among the new entrants from the Singapore market. We are confident that CEREIT will continue to be favoured by active investors while attracting new capital inflows from passive global funds. We look forward to enhanced trading liquidity on the SGX and greater visibility to the global investment community.

“We are thankful for the support of our unitholders and investors, our sponsor Cromwell Property Group and our partners. This achievement further increases the appeal of CEREIT to global institutional capital and underpins our current effort to pivot the portfolio towards a 50% weighting to the light industrial / logistics sector.”

CEREIT is already a constituent of more than 370 indices including the S&P Asia Pacific REIT Index, FTSE ST REIT Index, FTSE ST Small Cap Index, MSCI Singapore Investable Market Index, MSCI Singapore All Cap Index, iEdge S-REIT Index and iEdge SG ESG Leaders Index, amongst others. This greatly enhanced the trading liquidity of CEREIT’s units over the last couple of years. The completion of CEREIT’s 5:1 unit consolidation in May 2021 further increased trading liquidity by 76% effectively over the past few months, which also contributed to CEREIT reaching the appropriate liquidity and free float levels for inclusion.

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The FTSE EPRA Nareit Global Real Estate Index is jointly developed by FTSE Russell with the European Public Real Estate Association (“**EPRA**”) and the National Association of Real Estate Investment Trusts (“**Nareit**”). In the latest quarterly review of the index, CEREIT passed all eligibility tests for inclusion, including the EBITDA criteria and other liquidity requirements.

The FTSE EPRA Nareit Global Real Estate Index series provides investors with a comprehensive and complementary set of indices and is meant to reflect the stock performance of companies engaged in specific aspects of major real estate markets in the world.

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## ABOUT CROMWELL EUROPEAN REIT

Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”) is a real estate investment trust (a 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 primarily in the office and light industrial / logistics sectors. CEREIT’s purpose is to provide unitholders with stable and growing distributions and net asset value per unit over the long term, while maintaining an appropriate capital structure. CEREIT maintains a long-term target portfolio weighting of at least 75% or more within Western Europe and at least 75% or more in the office and light industrial / logistics sectors.

CEREIT’s portfolio comprises 109<sup>2</sup> properties with an appraised value of approximately €2,349 million<sup>3</sup> as at the date of this announcement in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, the Czech Republic, Slovakia and the United Kingdom. CEREIT’s portfolio has an aggregate lettable area of approximately 1.7 million sqm, 800+ tenant-customers and a WALE<sup>4</sup> profile of approximately 4.7 years as at 30 June 2021.

CEREIT is listed on the Singapore Exchange Limited and is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group<sup>5</sup>, a real estate investor and manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

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- 1 Excluding ~28% stake of the Sponsor Cromwell Property Group and no other substantial Unitholder above 10%, as per the FTSE EPRA NAREIT Index free float market capitalisation definitions.
  - 2 Also including Parc de Popey as the divestment is announced but not yet completed.
  - 3 Valuation is based on independent valuations conducted by CBRE and Savills as at 30 June 2021 for 80 assets, the remaining assets are carried at their 31 December 2020 valuation plus any capital expenditure incurred during 1H 2021 and any other adjustments. This is with the exception of the new acquisition in Czech Republic acquired on 3 June 2021 (Hradec Králové) and the new acquisition in the UK, which are recorded at their purchase prices and the French asset held for sale (Parc de Popey) carried at its sale price.
  - 4 WALE is defined as weighted average lease expiry by headline rent based on the final termination date of the agreement (assuming the leases are not terminated on any of the permissible break date(s), if applicable).
  - 5 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).