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Cromwell European REIT Wins Prestigious SIAS and NUS Business School Singapore Corporate Governance Award 2021

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 advise that CEREIT has been awarded the ‘Winner’ of the Singapore Corporate Governance Award 2021 in the REITs & Business Trusts Category. This prestigious award is presented yearly by the Securities Investors Association Singapore (“**SIAS**”) and the National University of Singapore (“**NUS**”) Business School’s Centre for Governance and Sustainability, supported by the Singapore Exchange and endorsed by esteemed industry organisations and institutions.

The Manager’s Chief Executive Officer, Mr. Simon Garing, said, “I am delighted that the Manager of CEREIT is recognised by SIAS and NUS Business School for our ESG¹ and corporate governance practices. This award is even more meaningful to us because it comes directly from our investors, who are understandably focused predominantly on stable and growing distributions and capital gains over the long term. The award attests to our stakeholders’ appreciation of CEREIT’s ESG practices, which are designed to provide superior risk-adjusted-returns.

“Our emphasis on corporate governance has elevated CEREIT’s visibility amongst current and potential investors and reinforced trust and long-term support from our stakeholders. Our long-term ESG¹ ambitions include future-proofing CEREIT’s real estate portfolio through a number of initiatives aimed at reducing carbon emissions, energy and waste consumption. We are also focused on our ‘Top 5’ ESG-centric asset enhancement action plan that will create long-term value add to CEREIT’s properties.

We firmly believe that strong, ethical and sustainable processes are synonymous with good business sense and will allow us to deliver superior, long-term risk-adjusted returns in the long term.”

With recognition of good corporate governance practices a key part of the assessment criteria, this investor-centric award is also an acknowledgement of CEREIT having one of the most detailed and comprehensive corporate disclosures in the market, with active investor engagement year-round. This supplements the Manager's access to a range of vested external views and perspectives on CEREIT's operations. Through open and interactive engagement with tenant-customers, business and community partners, CEREIT was able to demonstrate resilience in the midst of the prolonged uncertainty and business disruptions associated with COVID-19.

Further encouraged by this award and recognition, the Manager remains committed to best-in-class corporate governance practices, continuous improvement in sustainability reporting and the introduction of aspirational long-term ESG targets in the coming year and beyond.

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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 108 properties with an appraised value of approximately €2,343 million² 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 WALE³ 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 Group⁴, a real estate investor and manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

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1 Environmental, Social and Governance.

2 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 the Czech Republic acquired on 3 June 2021 (Hradec Králové) and the new acquisition in the United Kingdom, which are recorded at their purchase prices.

3 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).

4 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).