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OUTSIDE SINGAPORE

Cromwell European REIT Achieves “AA” MSCI ESG Rating

SINGAPORE – Cromwell EREIT Management Pte. Ltd., the manager (the “**Manager**”) of Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”), announced that CEREIT has just received a rating of “AA” (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment, a two-notch upgrade from “BBB” in 2021.



The Manager’s Chief Executive Officer, Mr. Simon Garing, commented, “We are very pleased to be one of only four Singapore REITs to attain a MSCI ESG rating of “AA”. Enhancing CEREIT’s ESG practices and reporting has been a key priority for the Board and the management team since IPO and this is a further validation of the significant advancements that we have made.

CEREIT’s MSCI ESG “AA” ratings upgrade comes on the back of a string of other recent accolades for the Manager, such as achieving an ‘A’ public disclosure rating in the GRESB 2021 assessment, retaining top 10 position for three consecutive years at the Singapore Governance & Transparency Index (SGTI), ranking third in the recently announced Governance Index for Trusts (GIFT) 2022 rankings and winning IR (investor relations) SEA’s magazine award for best use of multimedia in investor communications.

Cromwell’s progressive ESG practices and reporting capabilities also enabled us to formalise CEREIT’s green financing framework earlier this year and enter into a €180-million loan with three sustainability-linked KPIs, including one designed to reward CEREIT for growing its number of green leases, one of the first such targets to be set in Singapore.

Staying at the forefront of environmental practices enables CEREIT to attract and retain quality tenant-customers at a property level, while an increasing number of debt and equity investors globally factor in MSCI ESG ratings in their investment decisions. CEREIT’s top tenant-customers such as key agencies of the Italian government and two of the most prominent Dutch companies *Nationale Nederlanden Nederland B.V.* and *Essent* have set ambitious Net Zero targets aligned with the Paris Agreement and work with Cromwell to continue to improve GHG emissions reductions in their premises. At the same time, the Manager’s best-practice corporate governance practices ensure that CEREIT continues to be aligned with Unitholders to deliver superior risk-adjusted returns and support the portfolio’s resilience in the long term.”

CEREIT's sponsor, ASX-listed Cromwell Property Group ("**Cromwell**"), has retained its leader MSCI ESG "AA" rating for fourth consecutive year. Notably, Cromwell has also been included on the Dow Jones Sustainability Australia Index ("**DJSI Australia**") for the first time. The DJSI Australia is composed of sustainability leaders as identified by S&P Global through the Corporate Sustainability Assessment (CSA) and represents the top 30% of companies in the S&P/ASX 200 based on long-term economic, environmental, and social criteria.

The MSCI ESG ratings assessment is one of the most widely used ESG ratings system by capital market participants globally, because it aims to measure a company's management of financially relevant ESG risks and opportunities. It uses a rules-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers.

CEREIT was rated based on a standard version of the Real Estate Management & Services Industry ESG Rating Model, and evaluated against 35 key issues identified under Environment, Social and Governance pillars.

The MSCI ESG Ratings assessment takes place annually. Read more about MSCI [here](#).

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ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

Cromwell European Real Estate Investment Trust ("**Cromwell European REIT**" or "**CEREIT**") has a principal mandate to invest, directly or indirectly, in income-producing commercial real estate assets across Europe with a minimum portfolio weighting of at least 75% to Western Europe and at least 75% to the light industrial / logistics and office 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 currently targets a majority investment weighting to the light industrial / logistics sector while also investing in core office assets in gateway cities.

CEREIT's €2.6 billion portfolio comprises 110+ predominantly freehold properties in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic and the United Kingdom with an aggregate lettable area of approximately two million sqm and 800+ tenant-customers.

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 Group¹, a real estate investor and global real estate fund manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

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¹ 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)

² By gross asset value as at 30 June 2022

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