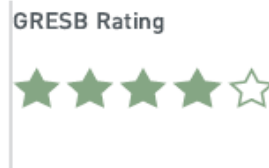


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Cromwell European REIT retains 4-stars, awarded 83 points in 2024 GRESB

- CERET's 2024 GRESB score 83 points, 9% above the global average
- A maximum (18 out of 18 points) 'Social' score, near perfect (19 out of 20 points) 'Governance' score and 46 points out of 62 points 'Environmental' score
- CERET ranked 3rd in a GRESB-identified peer group of six 'Diversified – Office / Industrial Listed' European peers

SINGAPORE – Cromwell EREIT Management Pte. Ltd., the manager (the "Manager") of Cromwell European Real Estate Investment Trust ("Cromwell European REIT" or "CERET"), is pleased to announce that CERET retained its four-star rating for a second year running and achieved 83 points overall score points in the 2024 GRESB Real Estate Assessment. GRESB is the Global standard for ESG benchmarking and reporting for listed property companies, private property funds, developers and investors. CERET's score is well above the Global and Peer average scores of 76 and 81, respectively.



ESG Breakdown



The Manager's Chief Executive Officer, Mr Simon Garing, said, "I am pleased that our efforts in maintaining high operational and reporting standards and transparency have resulted in us retaining CERET's 4-star rating for a second year running and achieving 83 points in the 2024 GRESB Real Estate Assessment. CERET achieved maximum points in the 'Social' aspect (18 out of 18) and a near-perfect score (19 out of 20) in the 'Governance' aspect, outperforming the GRESB averages of 16 and 18, respectively. CERET also scored 46 out of 62 points in

the 'Environmental' aspect of the assessment, surpassing the GRESB average of 42 and only a point below last year's score.

"CEREIT's 2024 GRESB real estate assessment results of 83 points are commendable, especially put in the context of the increasingly rigorous assessment criteria that GRESB imposes, which this year included the widely publicised change of analytical methods that had an impact on building certifications and environmental performance scores. The aggregate impact of these changes resulted in an average decrease in total scores (2-3 points) for the 2024 benchmark, according to GRESB, which is consistent with CEREIT's score.

"Investors today seek increasingly detailed environmental data, tangible performance commentary and comprehensive quantitative ESG disclosures from a number of benchmarks. We are putting in a lot of effort to meet this demand. CEREIT's 4-star GRESB score is supported by its current MSCI ESG "AA" rating, which was most recently reiterated in early 2024 and by the 2024 Sustainability Best Practices Recommendations ("sBPR") Gold Award accorded to CEREIT for a second year running by the Europe Public Real Estate Association ("EPRA"). All these achievements testify to CEREIT's strong governance culture and sustainability-linked processes and attract loyal institutional investors for whom ESG has become an essential investment criterion.

"ESG accolades provide greater access to capital for CEREIT. In the past two years, we have completed more than €600 million in sustainability-linked loan facilities, with lower cost of debt due to achieving our ESG KPIs.

"Our focus on ESG initiatives has significantly contributed to the long-term returns from the portfolio. CEREIT's high 94% tenant occupancy and 5% rent reversion demonstrate our resilience. This is partly due to our local asset teams' ability to offer tenants more sustainable buildings than competing property owners. 83%¹ of CEREIT's office assets are now BREEAM or LEED certified, a substantial increase from 72% a year ago, and significantly higher than the EU average of only c. 22% of office stock being of modern standard². Vacancies in key cities remain tight at 3.6%³ for Grade A office and 3.2%³ for logistics across CEREIT's key European markets."

"While we have achieved almost perfect scores in the Governance and Social aspects, we acknowledge the need for further improvement in our Environment score. We are committed to implementing asset-level plans aimed at achieving CEREIT's 2030 CRREM pathways-aligned energy and GHG intensity reduction and aspirational net zero operational carbon emissions 2040 target. This should, in turn, enhance our GRESB score."

The portfolio-level environmental performance highlights that CEREIT reported as part of the 2024 GRESB submission show that the Manager is making good progress in the collection of its properties' GHG emissions and consumption data. The externally assured data for 2024 is now available for 86% of the portfolio by total

floor area and is consistent with last year's data coverage. CEREIT's total recorded absolute 2023 GHG emissions were 53,169 tCO₂e, down 5% compared to 2022, while GHG emissions absolute intensity dropped 5% (tCO₂e/sqm). 27% of electricity consumed across the total portfolio was 100% renewable, up 6% y-o-y. 73% of recorded waste was diverted from landfill – up 7% y-o-y – including 51% of recorded waste was recycled.

Portfolios of more than 2,000 real estate companies, REITs, funds, and developers – and more than 800 infrastructure funds and asset operators – participate in GRESB Assessments. This broad market coverage provides investors with ESG data and benchmarks for more than USD 8.8 trillion worth of assets under management⁴. GRESB aligns with international reporting frameworks, and an increasing number of investors also use GRESB for insights related to alignment with global reporting requirements and exposure to climate-related transition risks that can affect their portfolios over time.

END

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 logistics / light industrial and office sectors. CEREIT is now majority weighted to the logistics / light industrial sector while also investing in core office assets with strong ESG characteristics in gateway cities. CEREIT strives to be a resilient, ethical, and socially responsible organisation that contributes positively to all stakeholders, leading to higher risk-adjusted returns while maintaining an appropriate capital structure.

CEREIT's €2.2 billion portfolio comprises 100+ 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 1.8 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 Group⁵, a real estate investor and manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

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1 As at 30 September 2024

2 Based on data from CBRE

3 Source CBRE 2Q 2024 statistics

4 Source: GRESB website

5 Cromwell Property Group is a stapled group comprising Cromwell Corporation Limited and Cromwell Diversified Property (the responsible entity of which is Cromwell Property Securities Limited)