

SIRIUS REAL ESTATE LIMITED
(Incorporated in Guernsey)
Company Number: 46442
JSE Share Code: SRE
LSE (GBP) Share Code: SRE
LEI: 213800NURUF5W8QSK566
ISIN Code: GG00B1W3VF54

7 June 2022

Sirius Real Estate Limited

("Sirius Real Estate", "Sirius" or the "Company")

Trading Statement

Sirius Real Estate, the leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the UK, announces that it expects its total dividend for the full year ending 31 March 2022 to be between 4.389 cents and 4.427 cents per share, representing an increase of between 15.5% and 16.5% compared to the total dividend of 3.800 cents per share reported for the financial year ended 31 March 2021. This expected increase is predominantly due to an increase in funds from operations for the financial year ended 31 March 2022.

This disclosure has been announced in line with JSE Limited Listings Requirements, pursuant to which the Company is required to publish a trading statement as soon as it becomes reasonably certain that the distribution per share for the next period to be reported on will differ by 15% or more from the distribution per share for the prior corresponding period.

The financial information on which this trading statement is based has not been reviewed or reported on by the auditor of the Company. The audited results for the financial year ended 31 March 2022 are expected to be published on 13 June 2022.

For further information:

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The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of the UK version of EU Regulation No. 596/2014 as it forms part of UK domestic law and as defined in the European Union (Withdrawal) Act 2018 ("UK MAR").

NOTES TO EDITORS

About Sirius Real Estate

Sirius is a property company listed on the main market and premium segment of the London Stock Exchange and the main board of the JSE Limited. It is a leading operator of branded business parks providing conventional space and flexible workspace in Germany and the UK. The Company's purpose is to create and manage optimal workspaces that empower small and medium-sized businesses to

grow, evolve and thrive. Sirius seeks to unlock the potential of its people, its properties, and the communities in which it operates, so that together we can create sustainable impact, and long-term financial and social value.

The Company's core strategy is the acquisition of business parks at attractive yields, the integration of these business parks into its network of sites under the Company's own name as well as offering a range of branded products within those sites, and the reconfiguration and upgrade of existing and vacant space to appeal to the local market, through intensive asset management and investment. The Company's strategy aims to deliver attractive returns for shareholders by increasing rental income and improving cost recoveries and capital values, as well as by enhancing those returns through financing its assets on favourable terms. Once sites are mature and net income and values have been optimised, the Company may take the opportunity to refinance the sites to release capital for investment in new sites or consider the disposal of sites in order to recycle equity into assets which present greater opportunity for the asset management skills of the Company's team.

Sirius also has a venture with clients represented by AXA IM Alts. Titanium was formed through the acquisition by AXA IM Alts, on behalf of its clients, from Sirius, of a 65% stake in five business parks across Germany. Sirius retained the remaining 35%. The venture seeks to grow primarily through the acquisition of larger stabilised business park assets and portfolios of assets with strong tenant profiles and occupancy. As well as its equity interest, Sirius acts as operator of the assets in the venture, on a fee basis. Sirius will continue to grow its wholly owned portfolio through acquisitions of more opportunistic assets, where it can capitalise on its asset management expertise to maximise utilisation of the space, grow occupancy and improve quality of the tenants. The strategies have been clearly defined so that the venture does not conflict with Sirius's existing business.

In November 2021, Sirius Real Estate announced and completed the acquisition of BizSpace, a leading provider of regional flexible workspace in the UK. BizSpace offers light industrial, workshop, studio and out of town office units to a wide range of businesses across the UK and the acquisition therefore provided Sirius with a unique opportunity to immediately enter, with scale, an under-served new market through a one-step acquisition of an established platform. It provides Sirius with a high-quality portfolio, offering significant organic growth potential in rental pricing in a UK market characterised by supply constraints. The BizSpace business is also highly complementary to Sirius' existing platform, allowing for meaningful operational and financial synergies to drive value creation for Sirius shareholders.

For more information, please visit: www.sirius-real-estate.com

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