

26 January 2023

LONDONMETRIC PROPERTY PLC

Board Changes and AGM Voting Results Update Statement

LondonMetric Property Plc ("Company" or "LondonMetric") announces a number of Board changes and provides an AGM Voting Results Update Statement.

Board Changes

LondonMetric announces that its Chair, Patrick Vaughan, will step down from the Board with effect from 11 July 2023 and that Alistair Elliott will succeed him as Chair of the Board and Chair of the Company's Nomination Committee from that date.

Alistair joined the Board as a Non-Executive Director on 26 May 2022 with his appointment forming part of the Company's long term succession planning, which included Patrick's intention to step down once a suitable replacement had been found.

Andrew Jones, Chief Executive of LondonMetric commented:

"Patrick has been instrumental in the creation and success of LondonMetric and it is with sadness that he will be stepping down. He has had an incredible career and it has been a personal pleasure to work with him across 28 years. He has provided me with extensive support and inspired so many real estate professionals across our industry. He will be sorely missed, but I am pleased the Board has identified an excellent successor in Alistair, and I look forward to working more closely with him over the coming years."

There is no additional information that is required to be disclosed pursuant to Listing Rule 9.6.13.

AGM voting results update

The Company also provides a voting results update statement following its Annual General Meeting ("AGM") on 13 July 2022.

In respect of Resolution 5 of the AGM (re-election of Patrick Vaughan, Chair of the Board and Nominations Committee), 79.2% of votes received were in favour of the resolution. As this was below 80%, the Company is required under the provisions of the UK Corporate Governance Code to provide an update on its engagement and action taken.

LondonMetric has engaged with relevant shareholders and understands that votes were received against the resolution due to female representation on the Board falling below 33% at the AGM and ongoing concern that the Chair's tenure had exceeded nine years.

The Company was disappointed with the feedback received given that, in its Annual Report, it had stated that the Chair's continued service was only on a short term basis and that an active search was ongoing for a new Chair as well as a new female Non-Executive Director.

As a result of Patrick's decision to step down, the Company confirms that female representation on the Board will increase from 30% to 33% at the next AGM. Furthermore, LondonMetric confirms that it is in advanced stages of recruiting a female Non-Executive Director and expects to announce an appointment over the next two months.

For further information, please contact:

LondonMetric Property Plc

Andrew Jones / Martin McGann / Gareth Price

Tel: +44 (0) 20 7484 9000

About LondonMetric Property Plc

LondonMetric is a FTSE 250 REIT that owns one of the UK's leading listed logistics platforms alongside a grocery-led long income portfolio, with 17 million sq ft under management. It owns and manages desirable real estate that meets occupiers' demands, delivers reliable, repetitive and growing income-led returns and outperforms over the long term.

Further information is available at www.londonmetric.com