

20 December 2018

LONDONMETRIC PROPERTY PLC

LONDONMETRIC £150 MILLION PRIVATE PLACEMENT

LondonMetric Property Plc ("LondonMetric" or "Company" or "Group") announces that it has entered into a £150 million private placement at a blended fixed rate coupon of 3.5% and a weighted average maturity of 12 years ("Private Placement").

The Private Placement was with five institutional investors in four tranches:

- £50 million Senior Notes due 2029;
- £50 million Senior Notes due 2030;
- £10 million Senior Notes due 2031; and
- £40 million Senior Notes due 2034 ("Notes").

Draw down of the proceeds from the Private Placement will be delayed until March 2019 and will be used to pay down part of the Company's existing unsecured credit facility, which will remain available to draw in full. The Notes have the same financial covenants as the current private placement and unsecured debt facilities.

The impact on the Group's key financial metrics had the Notes been drawn in full on 30 September 2018 is shown below:

- Weighted average debt maturity would have increased from 4.5 years to 6.3 years
- Average cost of debt would have increased from 2.9% to 3.1%; and
- Hedging on drawn debt would have increased from 77% to 97%.

Barclays was the sole placement agent

Martin McGann, Finance Director of LondonMetric, commented:

"We are very pleased to have received strong support from our existing lenders and also from new lending relationships. The Private Placement increases our average debt maturity significantly, further diversifies our funding sources and gives us greater flexibility for future re-financing."

This announcement is for informational purposes only and does not constitute an offer or solicitation to sell the Notes or any other securities in the Company or Group. The Notes have not been, nor will they be, registered in the United States under the United States Securities Act of 1933, as amended (the "Securities Act"), or under any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, United States persons unless the Notes are registered under the Securities Act or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

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