

HCFT: Availability of LMPs firm offer RNS for SHED

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RECOMMENDED ALL-SHARE ACQUISITION

of

HIGHCROFT INVESTMENTS PLC

("Highcroft")

by

LONDONMETRIC PROPERTY PLC

("LondonMetric")

to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Companies Act**")
(the "**Acquisition**")

9 May 2025

LondonMetric announcement of a firm offer for Urban Logistics REIT plc ("Urban Logistics")

Highcroft refers to the information relating to a possible offer for Urban Logistics by LondonMetric disclosed at paragraph 10 of the Letter from the Chair of Highcroft set out in Part 1 of the scheme document published on 24 April 2025 (the "**Scheme Document**"). By way of update and to ensure that Highcroft Shareholders are appraised of progress on that transaction, Highcroft notes the announcement this morning by LondonMetric of a firm recommended cash and share offer by LondonMetric for Urban Logistics (the "**Urban Logistics Offer Announcement**"). A copy of the Urban Logistics Offer Announcement has been made available to Highcroft Shareholders on Highcroft's website at <https://highcroftplc.com/recommended-offer/disclaimer-march-2025-files/> and on LondonMetric's website at <https://www.londonmetric.com/investors/acquisition-highcroft>.

For the avoidance of doubt and as noted in the Scheme Document, the proposed acquisition of Urban Logistics is not subject to, or inter-conditional with, the Acquisition (and *vice versa*).

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Highcroft Shareholders should not make any investment decision in relation to the Acquisition or the New LondonMetric Shares except on the basis of the Scheme Document (or any other document by which the Acquisition is made by way of a Takeover Offer). Highcroft and LondonMetric urge Highcroft Shareholders to read the Scheme Document carefully as it contains important information relating to the Acquisition, the New LondonMetric Shares and the Combined Group.

The statements contained in this Announcement are made as at the date of this Announcement, and unless some other time is specified in relation to them, the release of this Announcement shall not give rise to any implication that there has been no change in the facts set out in this Announcement since such date.

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Overseas Shareholders

This Announcement has been prepared for the purpose of complying with English law, the Takeover Code, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the TISE Listing Rules and the UK Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom. Nothing in this Announcement, the Scheme Document or the documents accompanying the Scheme Document should be relied on for any other purpose.

Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Publication of this Announcement on websites and availability of hard copies

A copy of this Announcement and the documents required to be published pursuant to Rules 26.1 and 26.2 of the Takeover Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Highcroft's website at www.highcroftplc.com and LondonMetric's website at <https://www.londonmetric.com> by no later than 12.00 p.m. on the Business Day following the date of this Announcement.

In accordance with Rule 30.3 of the Takeover Code, Highcroft Shareholders and persons with information rights may request a hard copy of this Announcement by contacting Highcroft's registrars, MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom, or by calling MUFG Corporate Markets on +44 (0) 371 664 0300. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. (London time), Monday to Friday (except public holidays in England and Wales). Please note that MUFG Corporate Markets cannot provide any financial, legal or tax advice. Calls may be recorded and monitored for security and training purposes. For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

For the avoidance of doubt, the contents of the aforementioned websites, and any websites accessible from hyperlinks on those websites, are not incorporated into and do not form part of this Announcement.

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