

8 August 2023

## **LONDONMETRIC PROPERTY PLC**

### **LONDONMETRIC COMPLETES ACQUISITION OF CT PROPERTY TRUST**

LondonMetric Property Plc ("LondonMetric" or "Company") is pleased to announce that it has completed on the acquisition of CT Property Trust Limited ("CTPT") ("Acquisition"). Following admission this morning of 105.6 million new LondonMetric shares issued as part of the Acquisition, the Company is also pleased to welcome CTPT shareholders to LondonMetric.

The Acquisition adds a high quality and complementary portfolio of assets with significant asset management opportunities and strong rental reversion potential. It also offers material cost savings, economies of scale and an attractive debt structure, with the Acquisition expected to be earnings accretive.

Following the Acquisition, LondonMetric's portfolio value has increased to £3.2 billion and generates £160 million of rental income per annum from a diversified occupier base. The portfolio benefits from long average lease lengths of 11 years, very high occupancy of 99% and attractive rental growth prospects given its high weighting to urban logistics which accounts for 44% of assets.

**Andrew Jones, Chief Executive of LondonMetric, commented:**

"This opportunistic acquisition will benefit both sets of shareholders and provide greater liquidity. We will immediately begin to integrate the CTPT portfolio assets and work towards disposing of assets that are deemed non-core to our strategy."

***For further information, please contact:***

**LondonMetric Property Plc**

Andrew Jones / Martin McGann / Gareth Price  
Tel: +44 (0) 20 7484 9000

**FTI Consulting**

Dido Laurimore / Richard Gotla / Andrew Davis  
Tel: +44 (0) 20 3727 1000

**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 18 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](http://www.londonmetric.com)