

4 June 2013

LONDONMETRIC PROPERTY PLC

LONDONMETRIC AGREES SALE OF £247.56 MILLION DISTRIBUTION PORTFOLIO

LondonMetric Property Plc ("LondonMetric"), a UK REIT, has exchanged contracts on the sale of 11 distribution assets for a total consideration of £247.56 million, reflecting a net initial yield of 6.25%, to a joint venture between Prologis Europe ("Prologis") and Norges Bank Investment Management ("NBIM").

Ten of the assets were held in a 50% joint venture with Green Park Investments and the former Focus Distribution Centre at Tamworth was wholly owned by LondonMetric. The assets were sold at a premium to current book value. The 2.4 million sq ft portfolio is primarily let to third party logistics operators. LondonMetric's share of net income was £6.0 million per annum.

LondonMetric's share of net disposal proceeds, after repayment of debt and fees, is £68.3 million (£138.4 million gross).

Following the transaction, LondonMetric will continue to focus on the distribution market, placing a greater emphasis on retailer links starting with its existing retained distribution portfolio of 1.4 million sq ft let to retailers such as Primark, the Co-op and, via its 50% joint venture with Green Park, Tesco. The assets are fully let with unexpired lease terms of 14.9 years, generating a yield on equity of 10.5%.

Patrick Vaughan Chairman of LondonMetric commented:

"This disposal is in line with our strategy to focus on distribution assets in the retail sector. We know this sector well, and believe this company derives significant benefit from our strong retailer relationships.

"We have a number of investment acquisition opportunities agreed and in solicitors' hands which will allow us to reinvest, replace and grow our income quickly in an area where the newly merged business has competitive advantages."

Dowley Turner Real Estate advised LondonMetric and Jones Lang LaSalle advised the joint venture between Prologis and NBIM.

-Ends-

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Notes to editors:

LondonMetric (ticker: LMP) is a UK REIT admitted on the Official List and to trading on the Main Market of the London Stock Exchange ("LSE") on 28 January 2013 as a result of the merger between London & Stamford Property Plc (LSP) and Metric Property Investments plc (METP).

LondonMetric aims to deliver attractive returns for shareholders through a strategy of increasing income and improving capital values. It invests across the UK in Retail and Distribution properties as well as Greater London real estate opportunities. It employs an occupier-led approach to property investments through opportunistic acquisitions, joint ventures, active asset management and short cycle developments. The asset focus is on properties with enduring occupier appeal providing opportunities to improve both rental values and the security and longevity of income; and limited risk redevelopments with the aim of enhancing shareholder returns.

Further information on LondonMetric is available at www.londonmetric.com.