



(a real estate investment trust constituted on 28 April 2017 under the laws of the Republic of Singapore)

Managed by Cromwell EREIT Management Pte. Ltd.

ANNOUNCEMENT

LEASE WITH MOTOROLA SOLUTIONS AT ASSET IN KRAKÓW, POLAND EXTENDED

Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the Acquisition Announcement (as defined herein).

Further to the announcement dated 21 June 2019 titled “Acquisition of Six Assets in France and Poland” (the “**Acquisition Announcement**”), which referred to a lease with Motorola Solutions, Cromwell EREIT Management Pte. Ltd., as manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the manager of CEREIT, the “**Manager**”), is pleased to announce that the lease with Motorola Solutions at Green Office, in Kraków, Poland has been extended for another five years and is now expected to expire in 2026/2027. Green Office is a freehold, fully-occupied predominantly office property with a long WALE¹.

Mr. Simon Garing, the Chief Executive Officer of the Manager, said, “We are pleased that Motorola Solutions has confirmed its long-term commitment to Green Office, demonstrating the attractiveness of the asset’s high quality and location in a leading technology zone in Kraków. By leveraging Cromwell Property Group’s² Pan-European asset management platform with highly experienced local teams, we will continue to proactively manage all our assets, achieving certainty of long-term occupancy and a stable income stream for CEREIT.”

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- 1 “WALE” is defined as weighted average lease expiry by headline rent based on the final termination date of the agreement (assuming the tenant does not terminate the lease on any of the permissible break date(s), if applicable).
 - 2 Cromwell Property Group is a stapled group comprising Cromwell Corporation Limited and Cromwell Diversified Property Trust (the responsible entity of which is Cromwell Property Securities Limited).

Goldman Sachs (Singapore) Pte. and UBS AG, Singapore Branch are the joint issue managers (the “**Joint Issue Managers**”) for the initial public offering of the units in Cromwell European Real Estate Investment Trust (the “**Offering**”). DBS Bank Ltd., Goldman Sachs (Singapore) Pte., and UBS AG, Singapore Branch are the joint global coordinators (the “**Joint Global Coordinators**”) for the Offering. DBS Bank Ltd., Goldman Sachs (Singapore) Pte., UBS AG, Singapore Branch, Daiwa Capital Markets Singapore Limited and CLSA Singapore Pte Ltd are the joint bookrunners and underwriters (the “**Joint Bookrunners and Underwriters**”) for the Offering.

Following the lease extension, Motorola Solutions will be amongst CEREIT's top 10 tenants and the fifth-largest contributor to the gross rental income of CEREIT's portfolio.

Motorola Solutions is an American multinational telecommunications company and is an industry leader in mission-critical communications, serving both enterprise and government customers. Its main Polish operations are located at Green Office, which houses its Software Design Center, Finance Shared Service Center, and other departments that form part of its international teams.

By Order of the Board

Simon Garing

Executive Director and Chief Executive Officer

Cromwell EREIT Management Pte. Ltd.

(Company Registration No.: 201702701N)

As manager of Cromwell European Real Estate Investment Trust

20 September 2019

APPENDIX



Image: Green Office, Kraków, Poland

ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

Cromwell European REIT is a real estate investment trust (“**REIT**”) with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of income-producing real estate assets in Europe that are used primarily for office, light industrial / logistics, and retail purposes. With a portfolio of 102 properties as at 20 September 2019 in or close to major gateway cities in Denmark, Finland, France, Germany, Italy, the Netherlands as well as Poland, and a balanced focus on the office and light industrial / logistics sectors, it is also the first REIT with a diversified Pan-European portfolio listed on Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

As at 30 June 2019, the last date of the latest publicly announced quarterly results period, CEREIT’s portfolio had 97 properties with an aggregate lettable area of approximately 1.4 million sq m with over 900 tenant-customers and a WALE profile of around 4.7 years. Comprising primarily freehold or ongoing leasehold³ assets, the portfolio had an appraised value of approximately €1,834 million as at 30 June 2019.

CEREIT is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group, a real estate investor and manager with operations in 15 countries, listed on the Australian Securities Exchange Ltd.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CEREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of CEREIT, the Cromwell Property Group as the sponsor of CEREIT, the Joint Issue Managers, Joint Global Coordinators, the Joint Bookrunners and Underwriters or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

³ Classified as Continuing Leasehold or Perpetual Leasehold. A Continuing Leasehold is agreed in principle for an indefinite period of time but has a fixed ground rent paid to the land owner which must be re-agreed at the end of a certain period, which may result in a termination if the leaseholder and the land owner do not agree on the new ground rent. A Perpetual Leasehold is for an indefinite period of time and the ground rent has been paid off perpetually (which type of leasehold is most similar to a freehold situation).

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of CEREIT. The forecast financial performance of CEREIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

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