

1 December 2022

ONE YEAR ANNIVERSARY

Successful first year driven by IPO pipeline execution and team build out

We are delighted to announce our move to the Main Market of the London Stock Exchange, at the same time as celebrating our one-year anniversary. When Life Science REIT joined the AIM market in November last year, we made history as the first listed REIT exclusively offering investors exposure to the UK Life Science sector, marking a new chapter in commercial real estate investing.

In the last 12 months, we have executed our strategy set at IPO by buying six assets in the Golden Triangle, as well as recruiting our core executive team. The portfolio is currently comprised of 13 buildings with 22 tenants, covering an area of 878k sq ft (including development land). Other accomplishments include:

- Progressed creation and leasing of Life Science hubs to ultimately drive rents higher
- 7.4% LFL valuation uplift for the six months to 30 June 2022, demonstrating our ability to create value through off-market acquisitions
- £150.0m debt facility agreed with HSBC comprised of a £75.0m term loan and a £75.0m RCF
- Interest rate hedging agreed for the £75.0m HSBC term loan at a 2.0% cap
- Declared an interim dividend of 1 pence per share paid in October 2022
- Reassessed EPCs as at 30 June 2022 leading to 65% LFL increase in EPCs rated A-C since December 2021

We look forward to many more anniversaries being celebrated in the future.

Simon Farnsworth, Managing Director of Ironstone Asset Management Ltd, the Company's Investment Adviser, said:



WE LAUNCHED LIFE SCIENCE REIT LAST YEAR WITH THE GOAL OF CREATING THE FIRST LISTED REIT PLATFORM FOCUSED ON THE UK LIFE SCIENCE MARKET. WE BELIEVE THE SECTOR'S STRONG UNDERLYING DYNAMICS AND THE INVESTOR FEEDBACK RECEIVED MARK A SIGNIFICANT SEA CHANGE IN THE OPPORTUNITY SET IN LISTED REAL ESTATE.
