



RNS

Issue of Equity

PrimaryBid Offer

LXI REIT PLC

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THIS ANNOUNCEMENT AMOUNTS TO A FINANCIAL PROMOTION FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED ("FSMA") AND HAS BEEN APPROVED BY PRIMARYBID LIMITED WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FRN 779021).

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018). UPON PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED IN THE PUBLIC DOMAIN.

LXi REIT plc
("LXi REIT plc" or the "Company") (LON: LXI)

PrimaryBid Offer

LXi REIT plc, the specialist inflation-protected long income REIT, is pleased to announce a retail offer via PrimaryBid (the "**PrimaryBid Offer**") of new ordinary shares in the Company (the "**New Ordinary Shares**") at an issue price of 133 pence per New Ordinary Share (the "**Issue Price**"). The Issue Price represents a discount of 7.9 per cent. to the Company's closing share price on 23 June 2021.

As separately announced earlier today, the Company is also conducting a non pre-emptive placing of New Ordinary Shares (the "**Placing Shares**" and the "**Placing**"). The Placing Shares will also be issued at the Issue Price.

The Investment Advisor, on behalf of the Company, has identified a significant pipeline of attractive investment opportunities which it expects to be available in the near term. Further details on these opportunities can be found in the announcement published earlier today.

PrimaryBid Offer

The Company places a high value on its retail investor base and is therefore pleased to provide retail investors who are resident and located in the United Kingdom the opportunity to participate in the PrimaryBid Offer. The Company is therefore making the PrimaryBid Offer available exclusively through the PrimaryBid mobile app available on the Apple App Store and Google Play. PrimaryBid does not charge investors any commission for this service.

The PrimaryBid Offer, which is being made by the Company via the PrimaryBid mobile app, will open at 9.00 a.m. on 24 June 2021 and will close at 3.30 p.m. on 30 June 2021. The PrimaryBid Offer may close early if it is oversubscribed.

There is a minimum subscription of £500 per investor under the terms of the PrimaryBid Offer which is open to existing

shareholders and other investors subscribing via PrimaryBid. The Company reserves the right to scale back any order at its discretion. The Company and PrimaryBid also reserve the right to reject any application for subscription under the PrimaryBid Offer without giving any reason for such rejection.

The PrimaryBid Offer is offered under the exemption against the need for a prospectus in section 86(1)(e) of the Financial Services and Markets Act 2006. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority ("FCA"), or for approval of the same by the FCA. The PrimaryBid Offer is not being made in the United States or to US Persons (as defined in Regulation S of the US Securities Act 1933, as amended) or into any other jurisdiction where it would be unlawful to do so.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the FCA (or any other authority) in relation to the PrimaryBid Offer, and investors commitments will be made solely on the basis of publicly available information taken together with the information contained in this Announcement, and any other information previously published by or on behalf of the Company simultaneously with or prior to the date of this Announcement.

No commission is charged to investors on applications to participate in the PrimaryBid Offer made through PrimaryBid. It is vital to note that once an application for New Ordinary Shares has been made and accepted via PrimaryBid, an application cannot be withdrawn.

The New Ordinary Shares will be issued free of all liens, charges and encumbrances and will, when issued be fully paid and rank *pari passu* in all respects with each other and with the Company's existing ordinary shares including, without limitation, the right to receive all dividends and other distributions declared, made or paid by reference to a record date after the date of issue. For the avoidance of doubt, investors in the PrimaryBid Offer will not be entitled to receive the interim quarterly dividend in respect of the quarter ended 31 March 2021 of 1.46 pence per Ordinary Share, payable on 16 July 2021 to shareholders on the register at 25 June 2021. However, investors will be entitled to receive the quarterly dividend declared by the Company for the three-month period to 30 June 2021, which is expected to be declared in September 2021.

Applications will be made to the Financial Conduct Authority for admission of the New Ordinary Shares to the premium segment of the Official List and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the Main Market ("**Admission**").

Settlement for the New Ordinary Shares and Admission are expected to take place on or before 8.00 a.m. on 5 July 2021 (or such later date as notified by the Company). The PrimaryBid Offer is conditional upon Admission becoming effective. In addition, completion of the PrimaryBid Offer is conditional on completion of the Placing.

The terms and conditions on which the PrimaryBid Offer is made, including the procedure for application and payment for New Ordinary Shares, is available at www.PrimaryBid.com.

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This Announcement should be read in its entirety. In particular, the information provided in the "**Important Notices**" section of this Announcement should be read and understood.

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The distribution of this Announcement and the offering, placing and/or issue of the New Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or any of its affiliates, agents, directors, officers or employees that that would permit an offer of the New Ordinary Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company to inform themselves about and to observe any such restrictions.

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This communication is not an offer of securities for sale into or in the United States. The securities referred to herein have not been and will not be registered under the US Securities Act 1933, as amended (the "**Securities Act**") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold directly or indirectly in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or any other jurisdiction of the United States. No public offering of securities is being made in the United States.

Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company. All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, the macroeconomic and other impacts of COVID-19, economic and business cycles, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets and trends in the Company's principal industries. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company and its directors each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the Listing Rules, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the rules of the London Stock Exchange or the FCA.

Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate, for the current or future years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement. The New Ordinary Shares to be issued or sold pursuant to the PrimaryBid Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for New Ordinary Shares and investment in the Company carries a number of risks. Investors should consider the risk factors set out on PrimaryBid.com before making a decision to subscribe for New Ordinary Shares. Investors should take independent advice from a person experienced in advising on investment in securities such as the New Ordinary Shares if they are in any doubt.

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