

## Extension of Terms of IMA and AIFM Agreement

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LXI REIT PLC  
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**LXi REIT plc**

(the "Company" or "LXi REIT")

### **EXTENSION OF THE TERMS OF THE INVESTMENT ADVISORY AND AIFM AGREEMENTS**

The Board of Directors of LXi REIT (ticker: LXI), the specialist inflation-protected very long income REIT, has approved the extension of the term of the Company's Investment Advisory Agreement with LXi REIT Advisors Limited to 31 March 2025, with the original term due to end on 31 March 2022. There are no changes to the fees provision and no material changes to the contractual arrangements in the Investment Advisory Agreement.

The Board has also approved the extension of the term of the Company's AIFM Agreement with LJ Administration (UK) Limited so that it remains coterminous with the term of the Investment Advisory Agreement.

These are deemed to be smaller related party transactions for the purposes of Listing Rule 11.1.10R and this announcement is therefore made in accordance with Listing Rule 11.1.10R(2)(c).

#### **Stephen Hubbard, Chairman of LXi REIT plc, commented:**

"I am pleased with the consistent outperformance of the Group since our successful IPO in February 2017. The Investment Advisor's ability to source high quality assets, with a particular focus on pre-let forward fundings, and also to make selective profitable disposals at disciplined and attractive pricing have been at the core of our outperformance.

The term of the agreement has been extended to the original five years set at IPO, benefiting the Company and its shareholders by providing certainty of continuing service. The Board has also further strengthened key man and exclusivity of service provisions, which, together, help ensure the on-going success of the Company over the short and longer term."

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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The Company's LEI is: 2138008YZGXOKAXQV145

#### **NOTES:**

LXi REIT plc invests in UK commercial property assets let, or pre-let, on very long (typically 20 to 30 years to first break), inflation-linked leases to a wide range of strong tenant covenants across a diverse range of robust property sectors.

The Company may invest in fixed-price forward funded developments, provided they are pre-let to an acceptable tenant and full planning permission is in place. The Company will not undertake any direct development activity nor assume direct development risk.

The Company is targeting an annual dividend of 5.75 pence per ordinary share, starting from the financial period commencing 1 April 2019, with the potential to grow the dividend in absolute terms through upward-only inflation-protected long-term lease agreements, and is targeting a total NAV return of a minimum of 8 per cent. per annum over the medium term.\*

The Company, a real estate investment trust ("REIT") incorporated in England and Wales, is listed on the premium listing segment of the Official List of the Financial Conduct Authority and was admitted to trading on the main market for listed securities of the London Stock Exchange in February 2017.

The Company is a constituent of the FTSE 250, FTSE EPRA/NAREIT and MSCI indices

Further information on the Company is available at [www.lxireit.com](http://www.lxireit.com)

\* These are targets only and not a profit forecast and there can be no assurance that they will be met.

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