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LXI REIT PLC
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LXi REIT plc

(the "**Company**" or the "**Group**")

DIVIDEND DECLARATION AND FORWARD LOOKING DIVIDEND GUIDANCE

As announced on 6 April 2020, the Board of LXi REIT plc (ticker: LXI), the specialist inflation-protected very long income REIT, is pleased to declare an interim quarterly dividend in respect of the quarter ended 31 March 2020 of 1.4375 pence per ordinary share, payable on 17 July 2020 to shareholders on the register at 26 June 2020. The ex-dividend date will be 25 June 2020.

The dividend will be paid as a Property Income Distribution ("**PID**") in respect of the Company's tax exempt property rental business.

Following the payment of this dividend, the Company will have paid, in aggregate, 5.75 pence per ordinary share in dividends in respect of the year ended 31 March 2020, in line with its target for the year.

Forward looking dividend guidance

The Board confirms that it expects to approve the payment of the Company's first quarterly dividend for the financial year ending 31 March 2021 at the rate of 1.30 pence per share*. This dividend is in respect of the quarter ending 30 June 2020 and is scheduled to be declared and paid in September 2020.

The Board believes this is an appropriate level for the period which it expects to be covered by the rents collected for the quarter ending 30 June 2020 (i.e. the March 2020 in advance rents).

The Company will continue to monitor the improving visibility on its future rent collection as the UK moves out of lockdown and is keeping its dividend guidance under careful review on a quarterly basis.

The Company will continue to provide updates to its shareholders on material developments.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The Company's LEI is: 2138008YZGXOKAXQVI45

NOTES:

LXI REIT plc invests in UK commercial property assets let, or pre-let, on very long (typically 20 to 30 years to expiry or 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 a quarterly dividend of 1.30 pence per ordinary share for the quarter that commenced 1 April 2020. It will continue to monitor the improving visibility on its future rent collection as the UK moves out of lockdown and is keeping its dividend guidance under careful review on a quarterly basis. The Company is continuing to target a net total shareholder return of a minimum of 8 per cent. plus 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 UK Listing 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 EPRA/NAREIT and MSCI indices.

Further information on the Company is available at www.lxireit.com

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

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