

97% Q4 Rent Collection/Dividend guidance increase

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LXI REIT PLC
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LXi REIT plc
(the "Company" or the "Group")
ROBUST Q4 RENT COLLECTION
FURTHER INCREASE IN DIVIDEND GUIDANCE
RENT REVIEWS AND POSITIVE RENTAL UPDATE

Q4 rent collection of 97%

The Company has been actively engaged with all of its tenants over the summer and is pleased to report robust rent collection to date of 97% for the September to December 2020 quarter (Q4).

This figure is calculated on the basis of cash received versus contractual rent owed and is not adjusted by rent deferrals.

Further increase in dividend guidance

As a result of its robust rent collection, the Board is pleased to report that it has today further increased its quarterly dividend guidance by 6% to 1.44 pence per share for the quarter ending 31 December 2020.* This dividend is expected to be fully covered by net rental income for the quarter.

Rent reviews

The Company is pleased to report that it completed 41 rent reviews between 1 April 2020 and 30 September 2020 (representing approximately 20% of the portfolio rent roll) with a weighted average uplift of 2.1% per annum.

The average increase outperformed both RPI and CPI inflation over the period and reflects the benefit of the collared and fixed rental uplifts which are contained in 71% of the portfolio's rent reviews (by rental value). 96% of the Company's rental income is either index-linked or contains fixed uplifts. The index-linked reviews are predominantly RPI-linked.

The Company's portfolio comprises 139 properties let or pre-let to 52 tenants on long, index-linked leases with over 22 years unexpired to first break on a weighted average basis.

Positive rental update

The Company is also pleased to report that, following further agreements made with its tenants across a range of sites, the temporary rent reductions granted to its tenants due to the impact of Covid-19, as previously announced by the Company, are now expected to be at the lower average rate of 2.85% of the Group's total annual contracted rent for the financial years ending 31 March 2021 and 2022.

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 1.35 pence per ordinary share for the quarter that commenced on 1 July 2020* and

a quarterly dividend of 1.44 pence per ordinary share for the quarter that commenced on 1 October 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, 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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