

RNS Issue of Equity



PrimaryBid Offer

SUPERMARKET INCOME 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 ("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 THE MARKET ABUSE REGULATION (EU) 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.

7 April 2022

**SUPERMARKET INCOME REIT PLC
(LON: SUPR)**

(the "**Company**" or together with its subsidiaries the "**Group**")

PrimaryBid Offer

Supermarket Income REIT plc (LON: SUPR), the listed real estate investment trust providing secure, inflation-protected, long income from grocery property in the UK, is pleased to announce, a conditional offer for subscription via the PrimaryBid platform (the "**PrimaryBid Offer**") of new ordinary shares of £0.01 each in the capital of the Company ("**New Ordinary Shares**") at an issue price of 121 pence per New Ordinary Share (the "**Issue Price**"), being a discount of 4.3 per cent to the closing price of 126.5 pence per existing ordinary share on 6 April 2022.

As separately announced earlier today, the Company is also targeting a fundraising of approximately £175 million by way of the issue of 144,628,099 New Ordinary Shares at the Issue Price by way of a placing pursuant to the Company's existing placing programme, also at the Issue Price.

The Company will use the funds raised to make additional investments in accordance with the Company's investment criteria, further diversifying the Group's portfolio and capitalising on its position in the UK supermarket real estate market.

PrimaryBid Offer

The Company values its retail investor base and is therefore pleased to provide private and other investors the opportunity to participate in the PrimaryBid Offer by applying 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, via the PrimaryBid mobile app, will be open to individual and institutional investors following the release of this announcement and will close at 11 a.m. on 26 April 2022. The PrimaryBid Offer may close early if it is oversubscribed.

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

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 and fully paid, rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Application will be made to the Financial Conduct Authority (the "FCA") and London Stock Exchange plc (the "London Stock Exchange") for the New Ordinary Shares to be admitted to the premium listing segment (closed-ended investment funds) of the Official List of the FCA and to trading on the premium segment of the London Stock Exchange's Main Market for listed securities ("**Admission**"). It is expected that Admission will become effective on, and that dealings for normal settlement in the New Ordinary Shares will commence on the London Stock Exchange by 8.00 a.m. on 29 April 2022. The PrimaryBid Offer is conditional, among other things, upon Admission becoming effective.

For further information on PrimaryBid or the procedure for applications under the PrimaryBid Offer, visit www.PrimaryBid.com or email PrimaryBid at enquiries@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.

Further details of the PrimaryBid Offer

The Company highly values its retail investor base which has supported the Company alongside institutional investors over several years. Given the longstanding support of retail shareholders, the Company believes that it is appropriate to provide retail and other interested investors the opportunity to participate through the PrimaryBid Offer. The Company is therefore making the PrimaryBid Offer available exclusively through the PrimaryBid mobile app.

There is a minimum subscription of £250 per investor under the terms of the PrimaryBid Offer which is open to existing shareholders and other investors subscribing via the PrimaryBid mobile app. Aggregate demand under the PrimaryBid Offer will be limited to EUR 8m (or the equivalent), as is legally required.

For further details please refer to the PrimaryBid website at www.PrimaryBid.com. The terms and conditions on which the PrimaryBid Offer is made, including the procedure for application and payment for New Ordinary Shares, is available to all persons who register with PrimaryBid.

The New Ordinary Shares will be issued free of all liens, charges and encumbrances and will, when so 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 after the date of issue.

The Company declared its third quarterly dividend on 6 April 2022. Based on the current expected timetable, the New Ordinary Shares will not qualify for the third quarterly dividend which relates to the period from 1 January 2022 to 31 March 2022.

Important Notices

This Announcement has been issued by and is the sole responsibility of the Company.

Persons distributing this announcement must satisfy themselves that it is lawful to do so. This Announcement is for information purposes only and shall not constitute an offer to sell or issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

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 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 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 UK Financial Conduct Authority.

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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