



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 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.

4 March 2021

SUPERMARKET INCOME REIT PLC
(LON: SUPR)

PrimaryBid Offer

Supermarket Income REIT plc (the "**Company**"), the real estate investment trust providing secure, inflation-protected, long income from grocery property in the UK, is pleased to announce an offer for subscription via the PrimaryBid platform (the "**PrimaryBid Offer**") of new ordinary shares of £0.01 each in the capital of Company (the "**New Ordinary Shares**") at an issue price of 106 pence per New Ordinary Share (the "**Issue Price**"). The Issue

Price represents a discount of 3.2 per cent to the closing mid-price on 3 March 2021 (being the last business day prior to this announcement). The PrimaryBid Offer provides private investors, who are either professionally advised or financially sophisticated an opportunity to participate.

As separately announced earlier today, the Company is targeting a fundraise of £100 million by way of the issue of up to 94,339,622 New Ordinary Shares pursuant to the Company's existing placing programme, also at the Issue Price.

The Company continues to explore investment opportunities across the market and, owing to its strong reputation in this property sub-sector, is well positioned to source opportunities which could, for example, come to market from vendors which are selling to fund redemption requests or to recycle capital. Further details on the Company's target assets and pipeline of further assets can be found in the announcement published earlier today.

PrimaryBid Offer

Private investors, who are either professionally advised or financially sophisticated may participate in the PrimaryBid Offer by applying exclusively through the PrimaryBid platform and 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.com platform, is now open and will close at 11am on 18 March 2021. The PrimaryBid Offer may close early if it is oversubscribed.

There is a minimum subscription of £1,000 per investor under the terms of the PrimaryBid Offer which is open to private investors who are either professionally advised or financially sophisticated. The Company reserves the right to scale back any order at its absolute 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. Aggregate demand under the PrimaryBid Offer will be limited to EUR 8m (or the equivalent), as is legally required.

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

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 is due to declare its third quarterly dividend in April 2021, which is expected to be paid in May 2021. Based on the current expected timetable, the New Ordinary Shares will qualify for the third quarterly dividend which relates to the period from 1 January 2021 to 31 March 2021.

Application will be made to London Stock Exchange plc (the "London Stock Exchange") for the New Ordinary Shares to be admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange. 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 23 March 2021. The PrimaryBid Offer is conditional upon Admission becoming effective.

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.

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 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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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 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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