

RNS Result of Equity Issue



Results of Issue and PrimaryBid Offer

SUPERMARKET INCOME REIT PLC

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Supermarket Income REIT PLC
19 March 2021

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This Announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon the publication of this Announcement, this inside information is now considered to be in the public domain.

19 March 2021

SUPERMARKET INCOME REIT PLC

(the "Company")

Results of Issue and PrimaryBid Offer

The Board of Supermarket Income REIT plc is pleased to announce that it has successfully raised gross proceeds of £150 million pursuant to the Issue and a further £3 million gross proceeds pursuant to the PrimaryBid Offer.

After careful consideration of the strong level of support and quality of demand from investors in the issue alongside the Investment Adviser's confidence in executing on the pipeline and an increase in attractive investment opportunities since the marketing roadshow began, the Board determined to increase the size of the Issue from £100 million to £150 million. Notwithstanding this increase, investor demand substantially exceeded the maximum size of the Issue and, accordingly, a scaling back exercise was undertaken.

141,509,433 and 2,788,070 new Ordinary Shares were taken up pursuant to the Issue and the PrimaryBid Offer respectively (together, the "New Ordinary Shares").

Applications will be made to the London Stock Exchange for the 144,297,503 New Ordinary Shares to be admitted to trading on the Specialist Fund Segment. It is expected that Admission will become effective and that dealings for normal settlement in the New Ordinary Shares will commence at 8.00 a.m. on 23 March 2021.

The New Ordinary Shares will, when issued be credited as fully paid and will rank *pari passu* with the Existing Ordinary Shares, including the right to receive all future dividends and distributions declared, made or paid after Admission.

Immediately following Admission, the Company will have 810,350,452 Ordinary Shares in issue and therefore the total voting rights in the Company will be 810,350,452. This figure may be used by Shareholders as the denominator for the calculations by which they may determine whether or not they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

All of the Directors of the Company have participated in the issue. Details of such subscriptions in the issue are as follows:

Director	Number of shares held prior to the issue	Number of shares subscribed for in the	Number of shares held after the issue
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		issue	
Nick Hewson*	498,525	75,050	573,575
Jon Austen	163,500	18,867	182,367
Vince Prior	96,019	18,867	114,886
Cathryn Vanderspar*	38,648	18,867	57,515

*Number of shares held after the issue includes their respective families' holdings

The Company shortly will also be making a notification and public disclosure of transactions by the Directors and persons discharging managerial responsibilities and persons closely associated with them in accordance with the requirements of UK MAR giving more details of the above dealings.

Nick Hewson, Chairman of the Company, said:

"We are extremely grateful to our existing shareholders and new investors for their strong support exhibited by the exceptional level of demand for this upsized capital raise. Our pipeline of transactions is strong and we have seen an increase in attractive investment opportunities since the marketing roadshow began and therefore expect to be able to deploy efficiently the proceeds of this latest raise into high quality, long let, omnichannel supermarket assets that support our investment strategy."

Dealing codes

Ticker: SUPR
 ISIN for the New Ordinary Shares: GB00BF345X11
 SEDOL for the New Ordinary Shares: BF345X1
 The Company's legal entity identifier: 2138007FOINJKAM7L537

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Unless the context otherwise requires, capitalised words and expressions used in this Announcement have the same meaning given to them in the Proposed Issue of New Ordinary Shares announcement and Primary Bid Offer announcement published by the Company on 4 March 2021 and the Prospectus published by the Company on 17 September 2020, as amended and supplemented by the Supplementary Prospectus published by the Company on 4 March 2021.

Important Information

This Announcement is an advertisement and does not constitute a prospectus relating to the Company and does not constitute, or form part of, any offer or invitation to sell or issue, or an invitation to purchase investments of any description, or any solicitation of any offer to subscribe for, any securities in the Company in any jurisdiction nor shall it, or any part of it, or the fact of its distribution, form the basis of, or be relied on in connection with or act as any inducement to enter into, any contract therefor. This Announcement does not constitute a recommendation regarding any securities. Copies of the Prospectus are available from and the Supplementary Prospectus will shortly be available from www.supermarketincomereit.com.

Recipients of this Announcement who are considering acquiring New Ordinary Shares are reminded that any such acquisition must be made only on the basis of the information to be contained in the Prospectus as amended and supplemented by the Supplementary Prospectus (or any further supplementary prospectus) which may be different from the information contained in this Announcement and must not be made in reliance on this Announcement. The subscription for New Ordinary Shares is subject to specific legal or regulatory restrictions in certain jurisdictions. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. The Company assumes no responsibility in the event that there is a violation by any person of such restrictions.

This Announcement does not constitute and may not constitute and may not be construed as a recommendation regarding the Issue or the provision of investment advice by any party. No information set out in this Announcement is intended to form the basis of any investment decision or any decision to purchase securities. Potential investors should consult a professional advisor as to the suitability of an investment in the securities for the person concerned.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations. Capital is at risk and investors need to understand the risks of investing. Please refer to the Prospectus (as amended and supplemented by the Supplementary Prospectus) for further information, in particular the "Risk Factors" section.

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The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or any other regulatory authority of the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

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