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RECEIPT OF SECOND TRANCHE OF SRP PROCEEDS

[SUPERMARKET INCOME REIT PLC](#)

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SUPERMARKET INCOME REIT PLC
(the "Company")
LEI: 2138007FOINJKAM7L537

RECEIPT OF SECOND TRANCHE OF SAINSBURY'S REVERSION PORTFOLIO PROCEEDS

Supermarket Income REIT plc (LSE: SUPR), the real estate investment trust providing secure, inflation-linked, long income from grocery property in the UK, announces that, it has as scheduled received £116.9 million in respect of the second tranche of the consideration from the sale of its interest in the Sainsbury's Reversion Portfolio (the "SRP Portfolio"), as previously announced by the Company on 14 March 2023.

The Company will use the second tranche of net proceeds to reduce debt in the near term. Based on the last published portfolio valuation as at 31 December 2022, the Company's LTV will be c.33% following this debt repayment.

As part of the final completion of this transaction, the Company has acquired Sainsbury's 46% interest in the four remaining stores in the SRP Portfolio. The net consideration for this acquisition is £28.3 million (net of the Company's existing 54% interest and excluding acquisition costs). Sainsbury's entered into new 15-year leases on these stores with five yearly open market rent reviews and a tenant break option at year ten.

Following the completion of the transaction which has generated the Company total gross proceeds of £430.9 million and delivered an IRR of 30%^[1], as previously reported, a promote fee of £7.5 million has been paid to Atrato Halliwell, an affiliate of the Investment Adviser to the Company. Full details of the fee structure are included in note 14 to the 30 June 2022 Annual Report and Accounts.

FOR FURTHER INFORMATION

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NOTES TO EDITORS:

Supermarket Income REIT plc (LSE: SUPR) is a real estate investment trust dedicated to investing in grocery properties which are an essential part of the UK's feed the nation infrastructure. The Company focuses on grocery stores which are omnichannel, fulfilling online and in-person sales. All of the Company's supermarkets are let to leading UK supermarket operators, diversified by both tenant and geography.

The Company provides investors with attractive, long-dated, secure, inflation-linked, growing income with the potential for capital appreciation over the longer term and targets a 7% to 10% p.a. total shareholder return over the medium term⁽¹⁾.

The Company is listed on the premium segment of the Official List of the UK Financial Conduct Authority and its Ordinary Shares are traded on the Main Market of the London Stock Exchange, having listed initially on the Specialist Fund Segment of the Main Market on 21 July 2017.

Atrato Capital Limited is the Company's Investment Adviser.

Further information is available on the Company's website www.supermarketincomereit.com

1. *There is no certainty that these illustrative projections will be achieved*

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^[1] IRR based on gross returns excluding 12 January 2023 BAPTL stake acquisition

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