



RNS ANNOUNCEMENT

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Warehouse REIT PLC
23 July 2025



FOR IMMEDIATE RELEASE

23 July 2025

Warehouse REIT plc ("Warehouse")

Publication of Response Document

The Board of Warehouse today announces the publication by Warehouse of a response document (the "Response Document") in respect of the offer document published by Wapping Bidco Limited ("Bidco") on 10 July 2025 relating to the Increased Cash Offer by Bidco for the entire issued and to be issued share capital of Warehouse. Bidco is a newly-formed company indirectly owned by investment funds advised by affiliates of Blackstone Inc.

The Response Document is published in accordance with Rule 25.1(a) of the City Code on Takeovers and Mergers and will be posted today to Warehouse Shareholders and made available at <https://www.warehousereit.co.uk/investors/offer-from-blackstone>.

The Warehouse Independent Directors unanimously recommends that Warehouse Shareholders accept or procure the acceptance of the Offer in respect of their Warehouse Shares. The Response Document sets out in detail the reasons behind the recommendation of the Warehouse Independent Directors.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Response Document.

Enquiries:

Warehouse REIT plc

via FTI Consulting

Peel Hunt LLP (Joint Rule 3 Adviser, Joint Financial Adviser and Corporate Broker to Warehouse)

44 (0) 20 7418 9000

Capel Irwin
Michael Nicholson
Henry Nicholls
Sam Cann

Jefferies International Limited (Joint Rule 3 Adviser, Joint Financial Adviser and Corporate Broker to Warehouse)

44 (0) 20 7029 8000

Tom Yeadon
Paul Bundred
Andrew Morris
James Umbers

FTI Consulting (Financial PR & IR Adviser to Warehouse)

44 (0) 20 3727 1000

Dido Laurimore
Richard Gotla

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Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on 44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Market Abuse Regulations

The information contained within this announcement would have, prior to its release, constituted inside information as stipulated under Article 7 of the Market Abuse Regulations (EU) No.596/2014 as incorporated into UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (together, "UK MAR"). Upon the publication of this announcement via a regulatory information service, this inside information will be considered to be in the public domain.

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the website of Warehouse at <https://warehousereit.co.uk/investors> promptly and by no later than 12 noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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