

## **PRESS RELEASE**

### **Mapletree Industrial Trust Prices Inaugural S\$300.0 Million Perpetual Securities at 3.15%**

4 May 2021 – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), is pleased to announce that DBS Trustee Limited (in its capacity as trustee of MIT) has priced S\$300.0 million of perpetual securities at 3.15% (the “Securities”) on 3 May 2021.

The Securities will be issued under MIT’s S\$2 billion Euro Medium Term Securities Programme and will bear an initial rate of distribution of 3.15% per annum for the first five years. The first reset of the distribution rate will be on 11 May 2026 with subsequent resets occurring every five years thereafter. The Securities are assigned a rating of ‘BBB-’ by Fitch Ratings.

The issuance of the Securities saw strong participation from a broad spectrum of investors. The Securities were oversubscribed, with price tightening to 3.15% from the initial guidance of 3.375%.

Ms Ler Lily, Chief Financial Officer of the Manager, said, “We are encouraged by the robust investor support for our inaugural perpetual issuance, which underscores the investor community’s confidence in MIT’s stable financial profile and resilient portfolio. The issuance is in line with our proactive capital management strategy to diversify sources of funding. It will strengthen MIT’s balance sheet, provide funding for our development project and improve our financial flexibility for investment opportunities.”

Proceeds from the issuance of the Securities will be used for general corporate purposes, including refinancing of existing debt. Following the issuance of the Securities, MIT’s aggregate leverage ratio is expected to fall from 40.3% as at 31 March 2021 to 36.0%.

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## **About Mapletree Industrial Trust**

Mapletree Industrial Trust is a real estate investment trust (“REIT”) listed on the Main Board of Singapore Exchange. Its principal investment strategy is to invest in a diversified portfolio of income-producing real estate used primarily for industrial purposes in Singapore and income-producing real estate used primarily as data centres worldwide beyond Singapore, as well as real estate-related assets.

As at 31 March 2021, MIT’s total assets under management was S\$6.8 billion, which comprised 87 industrial properties in Singapore and 28 properties in North America (including 13 data centres held through the joint venture with Mapletree Investments Pte Ltd). MIT’s property portfolio includes Data Centres, Hi-Tech Buildings, Business Park Buildings, Flatted Factories, Stack-up/Ramp-up Buildings and Light Industrial Buildings.

MIT is managed by Mapletree Industrial Trust Management Ltd. and sponsored by Mapletree Investments Pte Ltd.

## **About Mapletree Industrial Trust Management Ltd.**

Mapletree Industrial Trust Management Ltd. is the manager of MIT. It manages MIT’s assets and liabilities for the benefit of the Unitholders, sets MIT’s strategic directions and provides recommendations on the acquisition, divestment, development and/or enhancement of MIT’s assets in accordance with MIT’s investment strategy. Employing proactive asset management, value-creating investment management and prudent capital management strategies, Mapletree Industrial Trust Management Ltd. seeks to deliver sustainable and growing returns for Unitholders. Mapletree Industrial Trust Management Ltd. is a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

## **About Mapletree Investments Pte Ltd**

Mapletree Investments Pte Ltd (“MIPL”) is a leading real estate development, investment, capital and property management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, MIPL has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

MIPL currently manages four Singapore-listed REIT and five private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom and the United States.

As at 31 March 2020, MIPL owns and manages S\$60.5 billion of office, retail, logistics, industrial, data centre, residential and lodging properties.

MIPL’s assets are located across 13 markets globally, namely Singapore, Australia, Canada, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the United Kingdom, the United States and Vietnam. To support its global operations, MIPL has established an extensive network of offices in these countries.