

Media release

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Stoneweg European REIT secures major lease renewals, bolstering occupancy and extending WALE across key office assets in The Netherlands and Poland

- Almost 27,000 square metres of leases with two tenant-customers renewed across two office assets in the Netherlands and Poland
- The lease renewals kept both assets at near full occupancy and further extend SERT's WALE for the office portfolio to 5.3 Years



SINGAPORE – The manager of Stoneweg European Real Estate Investment Trust ("**Manager**" and "**SERT**") is pleased to announce the successful renewal of nearly 27,000 square metres of office leases across two office assets in The Netherlands and Poland, further strengthening the SERT's portfolio.

The Manager's Chief Executive Officer, Mr Simon Garing, commented: "We are very pleased to further extend our relationships with two of our top 10 tenant-customers, Coolblue BV and Motorola Solutions, both leaders in their respective business fields. We look forward to continuing to work with both tenant-customers to provide additional flexibility for future asset enhancement initiatives aimed at increasing tenant satisfaction and ensuring both assets meet evolving market needs. Motorola's AI and Telecommunications R&D and Data Centre facility in our Green Office in Kraków is a highly strategic asset. Motorola Solutions recently celebrated its 25th anniversary in the city, underscoring its long-term commitment to the region and its technologically educated workforce.

These renewals enhance SERT's portfolio occupancy and extend the Weighted Average Lease Expiry (WALE) of its office portfolio by almost six months to 5.3 years, reinforcing our presence in key European office locations.

"The office portfolio performance continues to improve with occupancy rates stabilising around 90% mark for the last two years with high 85% tenant retention rate achieved in 2024. The leases were secured at market rents, close to their previous passing rental levels, with a combined annual rental of close to €5.5 million per annum. Based on current total passing rents, the overall office portfolio is around 9% under-rented according to independent assessment of market rents by valuers, providing further rental uplift potential for the portfolio in the future.

"Tenant-customers continue to be selective in their office space demand, prioritising quality and good locations as working arrangements post-pandemic firming up. SERT will continue to invest in targeted asset enhancement initiatives to further future-proof the office portfolio and partnering with our tenant-customers to help them achieve their sustainability and employee engagement goals."

Both tenant-customers retain original space needs with no space given back

The first lease renewal is at Central Plaza in Rotterdam, The Netherlands, with Coolblue BV, a leading Dutch e-commerce company, specializing in consumer electronics, home appliances, and related services. Founded in 1999, the company has built a strong reputation for delivering excellent customer service and a wide range of high-quality products. It operates across the Netherlands, Belgium, and Germany, offering a seamless online and in-store shopping experience. Coolblue is also known for its innovation, customer-centric approach, and commitment to sustainability, making it one of the most trusted brands in the European retail market. It has had its headquarters at Central Plaza since 2012 and is renewing its lease for 9,599 square metres of office space, along with storage and parking lots, for five and half years starting from July 2025. The Manager will work collaboratively with Coolblue and the Municipality to explore further redevelopment options for this iconic asset and to continue to align with Coolblue's occupancy needs.

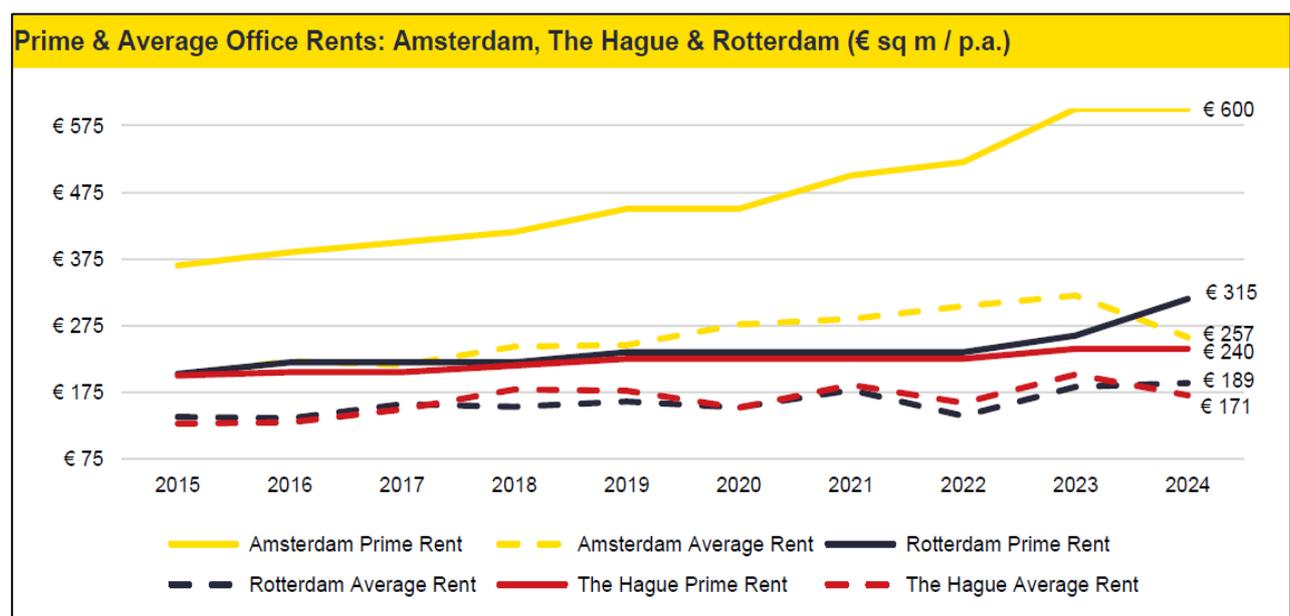
Central Plaza is a BREEAM-certified Grade A office asset, strategically located at the heart of Rotterdam CBD, opposite the recently redeveloped Central Station of Rotterdam, providing access to a wide range of public transport services. Other prominent tenant-customers in the building include Chubb Insurance, KPMG Netherlands and the government-linked Holland Casino. With this lease renewal, Central Plaza remains at near full occupancy, including its substantial car park and ground floor retail.

The second lease renewal is at Green Office in Kraków, Poland, with Motorola Solutions, a global leader in public safety and enterprise security. Motorola Solutions has been a tenant at Green Office since 2011 and is extending its lease for 17,761 square metres of space for five years starting in August 2027 at market rent.

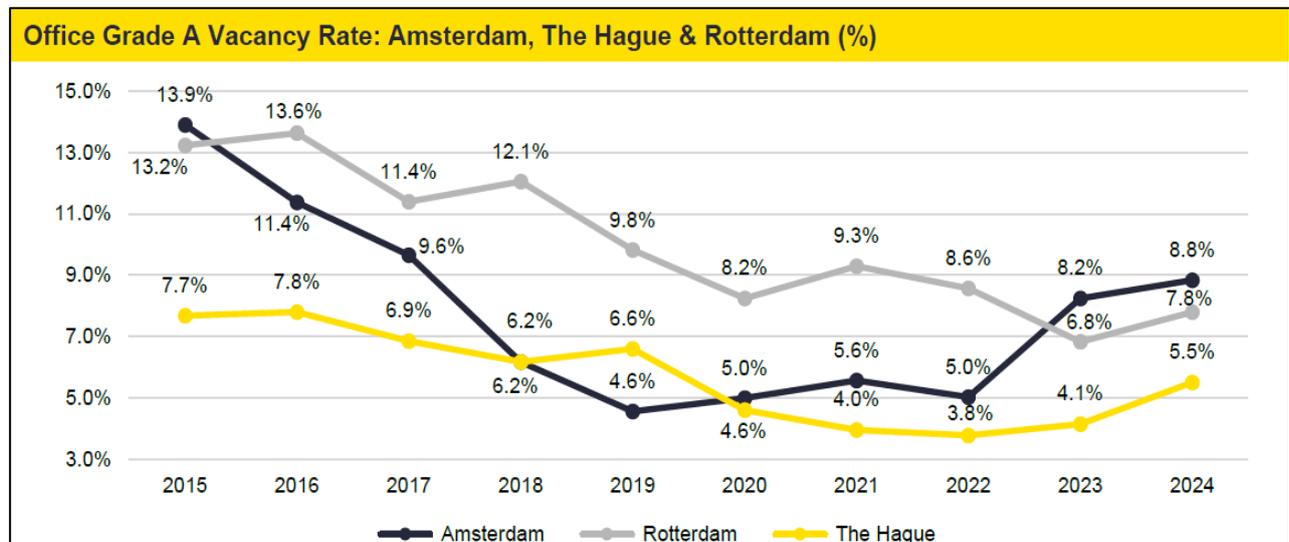
Green Office is a BREEAM-certified Grade A highly technological hub with data centre capacity in Kraków, Poland, with flexible layout of the premises that enables individual adjustments to suit specific office needs of tenant-customers. It benefits from excellent public transportations (buses and trams) and is located around 4 km from A4 motorway, Kraków’s ring road that connects to the city as well as to other cities such as Katowice, Warsaw, Wrocław, and Rzeszów, with Kraków-Balice International Airport only 15 minutes’ drive from this property.

Office market commentary

Within the Dutch office market, Rotterdam rental prices are significantly lower than in Amsterdam, making it a cost-effective choice for businesses and making it more attractive for startups, scale-ups, and multinational firms. It has nevertheless seen rental growth over the past two years, with prime rents rising by approximately 34% since 2022 according to Savills¹.

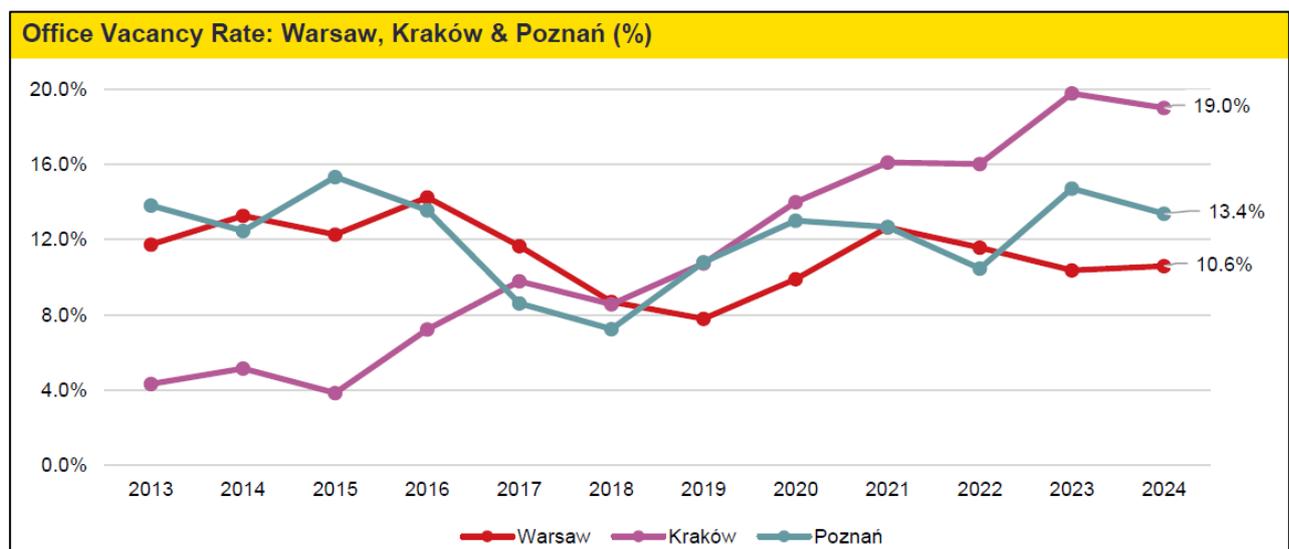


In recent years, the gap in rental rates has widened between centrally located, high-quality office spaces - offering top-tier employee amenities and energy efficiency - and the broader office market, including suburban business parks. As a result, even though overall Grade A vacancies in Rotterdam have slightly increased to 7.8%, the market remains distinctly split.



Meanwhile the Polish office market offers competitive (lower) rental prices compared to Western Europe. Kraków, the country's second-largest city, has historically seen a growing office market driven by its robust IT and business services sectors, attracting multinational corporations to its office complexes. Kraków is also the largest market in Poland for business process outsourcing and shared service centres, with over 100,000 people working in the sector.

However, this has encouraged substantial new supply to be built in anticipation of this continued demand growth. Around 28% of this space is in buildings delivered to the market in the past five years. More recently, vacancy rates in the city have recovered in 2024, although it remains high at 19%, reflecting 347,200 square meters of vacant space. Rental rates in Kraków have steadily increased in the last two years off a low base, although remains far below those in Warsaw.



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ABOUT STONEWEG EUROPEAN REIT

Stoneweg European Real Estate Investment Trust (“SERT”) has a principal mandate to invest, directly or indirectly, in income-producing commercial real estate assets across Europe with a minimum portfolio weighting of at least 75% to Western Europe and at least 75% to the light industrial / logistics and office sectors. At present, SERT has approximately 86% exposure to Western Europe and around 55% to the light industrial/logistics sector, with a medium-term goal of increasing SERT’s exposure to this sector to at least a vast majority weighting. Additionally, SERT undertakes asset enhancement initiatives and redevelopment projects for existing office assets, with a focus on strong ESG credentials in prime and core locations within key European gateway cities.

SERT’s portfolio, valued at €2.2 billion, comprises 100+ predominantly freehold properties in or close to major gateway cities in The Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic and the United Kingdom. The portfolio spans a total lettable area of approximately 1.7 million sqm and serves more than 800 tenant-customers.

SERT is listed on the Singapore Exchange Limited and is managed by Stoneweg EREIT Management Pte. Ltd. SERT’s sponsor is SWI Group, comprising Stoneweg, Icona Capital, its subsidiaries and associates. SWI Group holds a substantial 28% unitholding in SERT and the Manager and Property Manager of SERT are wholly owned by SWI Group, its subsidiaries, and associates.

www.stonewegeuropeanreit.com.sg

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SWI Group’s real assets arm, Stoneweg, has a strong track record across various asset classes, including logistics and industrial, data centres, living, hospitality, and experiences, operating through both private and listed mandates. Its listed mandates, SERT and Varia US Properties (listed on the Swiss Stock Exchange, with a strategy to maximise long-term value by acquiring, owning, repositioning, managing, and selling US multifamily properties), collectively represent approximately 40% of SWI Group’s assets under management.

SWI Group relies on local operating teams to identify, develop, and manage opportunities worldwide across both real estate and investment strategies. The group has over 350 employees more than 25 offices globally, with a presence in 15 European countries, as well as the US and Singapore.

For more information, visit www.swi.com

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This announcement has not been reviewed by the Monetary Authority of Singapore.

¹ Savills Independent Market Report for Stoneweg European REIT, February 2025