Press Release

Interim Management Statement

Acquisition of two commercial properties in Dublin for €50.7 million

Total invested capital reaches €178 million

GRN ID  GRN LN

Dublin, 28 October, 2013 | Green REIT Plc, (“Green REIT” or the “Company”), the Irish property investment company, today issues its 2013 third quarter interim management statement covering the period from 1 July, 2013 to the date of this statement. The Company also announces that it has agreed to acquire two properties in Dublin for a combined value of €50.7 million. In addition to the commercial portfolio acquired from Danske Bank, also announced this morning, this brings the total capital invested by Green REIT, in the period, to €178 million.

The two properties to be acquired comprise the EBS Building Society Headquarters on Burlington Road and Independent Newspapers Print Works at CityWest Campus, Dublin 24. Both transactions are off-market transactions.

Third Quarter 2013
Green REIT listed on the main markets of the Irish Stock Exchange and London Stock Exchange on 17 July, 2013 raising €310 million. The Company’s strategy is to build a commercial property portfolio and to deliver income and capital growth through opportunistic investments, active property management and prudent use of debt finance. In addition to the acquisition of the EBS Building Society Headquarters and the Independent Newspapers Print Works, the Company has also acquired a portfolio of commercial real estate assets from Danske Bank Ireland for €127.6 million with an initial yield on the investment properties in excess of 8.5%. The three transactions bring total invested capital to €178 million.

EBS Building Society Headquarters | Burlington Road
The Burlington Road property is a Grade A office building in a prime Dublin 4 location. Constructed in 2002, it is a distinctive, modern six-storey office building incorporating substantial parking facilities and features a unique thermal cavity energy system. Green REIT will acquire the property, in an off-market transaction, for €46.5 million with an initial net yield of 8.6%. With an area of 81,203 sq. ft., the property is currently let to EBS Building Society (a subsidiary of Allied Irish Banks plc) with a minimum of three years remaining on the lease. Green REIT has exchanged contracts with the vendor, Hardwicke, and the transaction is expected to close in due course.

Independent Newspapers Print Works | Citywest
The Independent Newspapers Print Works building is the most modern printing facility in Ireland. The property was acquired for €4.23m with an initial net yield of 9.1%. The property is 65,000 sq. ft. on a site of 4.4 acres which overlooks the N7 area of CityWest. The property is currently let to Independent News and Media Ireland. The building was acquired in an off-market transaction and the acquisition has completed.

Stephen Vernon, Green REIT Plc, commented:

“The acquisition of these Grade A buildings in Dublin brings our total invested capital to €178 million and demonstrates our ability to source high quality investments both on and off-market. Our acquired portfolio is consistent with our stated strategy and we look forward to investing further in the Irish commercial property market and delivering attractive returns for our shareholders”.

Pat Gunne, Managing Director, Green Property Ventures, the Investment Manager, commented:

“Our ability to identify and acquire attractive assets reflects the strength and breadth of our team and also our extensive network of industry relationships. Being seen as a low execution risk counterparty is a key part of our strategy in building the REIT portfolio”.

Green REIT Plc
Outlook
Green REIT’s objective is to assemble a portfolio of commercial property in Ireland, principally Dublin. The Group continues to identify and evaluate a range of investment opportunities in order to acquire additional assets which meet its stated investment criteria and which can deliver attractive returns for shareholders.

ENDS

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About Green REIT Plc
Green REIT Plc is an Irish Real Estate Investment Trust (“REIT”) and is listed on the Irish and London Stock Exchanges. The Company was the first REIT established in Ireland following the introduction of REIT legislation by the Irish Government. The Company’s stated strategy is to create a property portfolio consisting primarily of commercial property in Ireland to deliver income and capital growth through opportunistic investments, active property management and prudent use of debt finance. Please visit www.greenpropertyreit.com

EBS Building Society Headquarters | Burlington Road

Independent Newspapers Print Works | Citywest