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## SOLAR ARRAY TO BE ADDED TO ASSET-ROLL-OUT PROG.

### [LXI REIT PLC](#)

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**LXi REIT plc**

(the "Company", the "Group" or "LXi")

### **1.2MWp SOLAR PV ARRAY TO BE ADDED TO BOMBARDIER ASSET AS PART OF ACCELERATING PV ROLL-OUT PROGRAMME ACROSS PORTFOLIO**

The Board of LXi REIT plc (ticker: LXI), the specialist inflation-protected very long income REIT, is pleased to announce the addition of a substantial solar array at its Bombardier facility at Biggin Hill Airport.

The forward funding development at Biggin Hill Airport was acquired by LXi REIT in 2019, with the 232,000 sq ft facility completing in March 2022. The site is a highly specialised facility for the maintenance, repair and overhaul of aircraft, located adjacent to the airport runway, and was pre-let to Bombardier under a 35-year lease with no breaks. As part of its forward funding plans, the Company also facilitated the installation of a 1.2MWp solar PV array which is due to be completed by Q2 2024, with the site benefitting from an EPC rating of "A".

The solar array is being funded by Octopus Energy Group's generation arm at no cost to the Company, with a Power Purchase Agreement in place with Bombardier. This development is a good example of the Company's engaged landlord approach to Net Zero with the Company initiating solutions that benefit both the tenant and the landlord including:

- The array will provide approximately 30% of Bombardier's total electricity consumption at the site. Electricity will be sold to the occupier at a heavily discounted rate compared to the Grid, thereby significantly reducing costs and also increasing energy efficiency and the affordability of the site to Bombardier; and
- The solar array is expected to generate over 1,100 MWh of renewable electricity annually, saving approximately 252 tonnes of CO<sub>2</sub>e emissions each year (equivalent to 1,500 grown trees).

The Group has a further eight solar initiatives, totalling c.6.5MWp, and six EV charging projects in its near-term pipeline. The Company is also continuing to progress and explore further opportunities to assist occupiers with PV

installations and PPA structuring with LXi's Net Zero pathway to 2050 envisaging that the PV opportunities across the portfolio could reduce total carbon emissions by the Company by up to 10%.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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The Company's LEI is: 2138008YZGXOKAXQVI45

**NOTES**

LXI REIT plc invests in commercial property assets predominantly in the UK, let, or pre-let, on long (typically 20 to 30 years to expiry or first break), inflation-linked leases to a wide range of strong tenant covenants across a diverse range of robust property sectors.

The Company may invest in fixed-price forward funded developments, provided they are pre-let to an acceptable tenant and full planning permission is in place. The Company will not undertake any direct development activity nor assume direct development risk.

The Company is targeting a dividend of 6.6 pence per ordinary share for the year which commenced on 1 April 2023.\*

The Company, a real estate investment trust ("**REIT**") incorporated in England and Wales, is listed on the premium listing segment of the Official List of the UK Financial Conduct Authority and was admitted to trading on the main market for listed securities of the London Stock Exchange in February 2017.

The Company is a constituent of the FTSE 250, EPRA/NAREIT, MSCI and STOXX Europe 600 indices.

Further information on the Company is available at [www.lxireit.com](http://www.lxireit.com)

\* This is a target and not a profit forecast

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