

PRESS RELEASE

Mapletree Industrial Trust Divests Georgia Data Centre for US\$11.8 million

SINGAPORE, 23 April 2025 – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), wishes to announce that DBS Trustee Limited, as trustee of MIT (the “Trustee”), through its indirect wholly-owned subsidiary, has entered into a Purchase and Sale Agreement for the proposed divestment (the “Proposed Divestment”) of 2775 Northwoods Parkway, Norcross, Georgia (the “Property”) located in the United States of America (the “United States”) to a non-interested third-party purchaser at a proposed sale price of US\$11.8 million (the “Sale Price”).

The Property is a single-storey data centre with a net lettable area of about 32,740 square feet (“sq ft”). It is located within the Northwoods Business Center. The Property is sited on freehold land with a land area of about 140,341 sq ft.

The Sale Price of US\$11.8 million was established after a competitive bid process conducted by an independent property consultant and would be satisfied in cash. The Sale Price represents an 18.6% premium above the independent valuation of US\$9.95 million as at 31 March 2025¹. The Property contributed about 0.1% to MIT portfolio’s gross revenue in the financial year ended 31 March 2024. The sale proceeds may be used to pare down debt and/or fund working capital requirements.

The current lease expires in August 2025. After evaluating all viable options and taking into consideration the Property’s small land plot, the Manager concluded that divesting the Property at the offered price was in the best interest of Unitholders.

¹ The independent valuation of the Property was commissioned by the Trustee and was conducted by JLL Valuation & Advisory Services, LLC. The independent valuation of the Property was arrived using the Income Capitalisation method and the Sales Comparison approach.

Ms Ler Lily, Chief Executive Officer of the Manager, said, “The divestment enables us to unlock value and redeploy capital into other growth opportunities. We will continue to focus on our portfolio rejuvenation efforts through strategic divestments to improve portfolio quality and deliver sustainable returns to our Unitholders.”

The Proposed Divestment is expected to be completed in the second quarter of 2025.

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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 December 2024, MIT’s total assets under management was S\$9.2 billion, which comprised 56 properties in North America (including 13 data centres held through the joint venture with Mapletree Investments Pte Ltd), 83 properties in Singapore and two properties in Japan. 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 The Sponsor Mapletree Investments Pte Ltd

Headquartered in Singapore, Mapletree Investments Pte Ltd (“MIPL”) is a global real estate development, investment, capital and property management company committed to sustainability. 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 consistently attractive returns across real estate asset classes.

As at 31 March 2024, MIPL owns and manages S\$77.5 billion of office, retail, logistics, industrial, data centre, residential and student accommodation properties. MIPL currently manages three Singapore-listed REIT and nine private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom and the United States.

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.