



Press release

Title **Landsec announces new Green Bond issuance**

Date 17 September 2024

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Landsec's wholly-owned subsidiary, Land Securities Capital Markets PLC, has launched and priced a £350m Green Bond with a maturity of 10.0 years, paying a coupon of 4.625% and representing a spread of 97 basis points over the reference gilt rate, subject to final legal documentation.

The new bond further strengthens Landsec's financial position and extends its weighted-average debt maturity to 9.8 years. The proceeds will be used to repay part of the drawn element of the Company's revolving credit facility, resulting in an immediate saving in interest costs.

Vanessa Simms, Chief Financial Officer at Landsec said: "This transaction further enhances Landsec's strong financial capacity, flexibility and maturity profile. This is our second bond issuance of the year, and in both cases, the order books were multiple times over-subscribed with competitive pricing, demonstrating the strength of demand for our credit. Landsec remains well-placed to fund its development programme and investment in acquisition opportunities."

Ends

About Landsec

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a portfolio of retail, leisure, workspace and residential hubs. Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at landsec.com

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