PRESS RELEASE

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STOKADO EXPANDS IN WARSAW WITH A NEW FACILITY AND ANOTHER UNDER CONSTRUCTION

Stokado, the second largest operator on the Polish self-storage market, has opened a new facility at 38A Kolejarska Street, near Radzymińska Street, and started construction of another on Przyczółkowa Street in Wilanów district, both in Warsaw. These will be Stokado's third and fourth facilities in the capital, strengthening its presence in the city. Both investments are part of the company's expansion strategy following its acquisition by Redefine Properties (JSE: RDF) and Griffin Capital Partners in 2023.

The newly opened Stokado facility at 38A Kolejarska Street, near Radzymińska Street, is a six-storey building spanning over 8,000 sqm of gross building area, with approx. 5,400 sqm of NLA dedicated to self-storage. Standing 18.5 metres tall, the property benefits from excellent visibility from Radzymińska Street and a strategic location near a major retail destination in Marki, home to multiple renowned brands such as M1 shopping center, IKEA, OBI or Leroy Merlin. As Stokado's third facility in Warsaw, following its existing locations on Modlińska and Lazurowa Streets, it further expands the operator's presence in the capital.

Designed with functionality and customer convenience in mind, the facility features a reception area, staff facilities and a dedicated loading zone, while two large passengers and freight lifts provide convenient access to all floors. The ground floor also includes 22 direct-access units, allowing customers to access their storage units directly from outside the building. The facility offers 24/7 access, allowing customers to open their storage units, entry gates and access areas through a mobile app or individual access codes. Parking spaces are also available on site.

Meanwhile, construction is underway on Stokado's fourth Warsaw facility, located on Przyczółkowa Street in Wilanów. The project will introduce the first modern self-storage facility in this part of the city, making Stokado the first and only institutional self-storage operator in the district. The planned development will span approx. 7,000 sqm of gross building area, including approx. 4,300 sqm of NLA, across three above-ground floors and one underground level.

The building in Wilanów will offer individual storage units ranging from 0.5 to approx. 40 sqm, tailored to the needs of both individual and business customers. Selected units will provide direct access from outside the building. The property will also feature a reception and customer service area, a dedicated loading zone and two freight lifts. An automated access control system will enable customers to use the facility 24/7. Sustainability features specific to the project include a ground-source heat pump used for heating and cooling the building and an underground retention tank for stormwater management. The building has also been designed to accommodate the needs of people with disabilities.

Both properties reflect Stokado's approach to developing modern, secure and energy-efficient self-storage facilities, combining advanced access control and security systems with sustainable building solutions. The newly opened Radzymińska facility and the planned Wilanów development have both been designed with the aim of meeting BREEAM certification requirements, with particular attention to environmental performance, energy efficiency and the quality of technical solutions. Both buildings share a contemporary architectural design, featuring glazed corners and Stokado's distinctive brand colours.

"We are pleased with the continued progress of Stokado's development pipeline in Poland. The opening of another facility in Warsaw, alongside the start of construction on a further project in the capital, demonstrates the platform's continued expansion. One of our core objectives has been to accelerate the delivery of modern self-storage facilities in key urban locations, and these two projects represent further progress towards that goal," says **Pieter Prinsloo, Chief Executive Officer at Redefine Europe BV.**

"Warsaw is one of the key markets in Stokado's expansion strategy. With the opening of Radzymińska facility and the development of Wilanów, the platform is expanding its network to four facilities across the capital, strengthening its presence in different parts of the city. Both sites have been selected for their potential to serve local demand. Radzymińska benefits from excellent visibility and proximity to a major retail destination, while Wilanów will bring modern self-storage space to an area currently underserved by institutional operators. This approach allows us to expand Stokado's footprint while building a scalable platform with strong long-term growth potential," adds **Marcin Rękawiczny, Vice President Investments at Griffin Capital Partners.**

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About Redefine Properties

Redefine is a South African-based Real Estate Investment Trust (whose property portfolio is predominately anchored in South Africa through directly held and managed retail, office and industrial properties, which is complemented by a strong presence in retail and logistics property assets in Poland. Redefine's goal is to grow and improve cash flow to deliver quality earnings, which will underpin growth and sustained value creation for all stakeholders.

About Griffin Capital Partners

Griffin Capital Partners is the largest privately-owned investment and asset manager in private equity and real estate in CEE, Germany and other selected countries in the EU. With offices in Poland and Germany, it is the region's most active and innovative investor of its kind in the CEE region. It is a recognized private equity and real estate leader, originating and introducing innovative concepts and formats to the market. With a strong track record and extensive private equity and real estate know-how, it is a one-stop-shop for international investors willing to invest in the CEE, Germany and other selected Western European markets. Partners at Griffin Capital Partners have a long and successful track record of investing and asset managing in Europe and the US. The gross asset value of Griffin-managed investments across nineteen different platforms exceeds EUR 11 billion with a total invested equity of over EUR 5 billion.

About Stokado

Stokado, owned by Redefine Properties (JSE), Griffin Capital Partners and the founders, Dawid and Klaudiusz Bechcicki is the second largest operator in the fast-growing self-storage industry in Poland. The company currently stores goods belonging to approximately 3,000 private and B2B customers in its nation-wide network of dedicated self-storage facilities located in Warsaw, Kraków, Wrocław, Poznań, Bydgoszcz, Legnica, Zabrze, Dąbrowa Górnicza, Piekary Śląskie, Chorzów, Gliwice and Zielona Góra. The Company currently operates over 45,000 sqm of NLA in 20 locations.

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