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**NOTICE OF MANDATING OF JOINT BOOKRUNNERS FOR
INAUGURAL SUSTAINABILITY-LINKED SENIOR NOTES AND
NOTICE OF INTENTION TO EXERCISE CALL OPTIONS IN
RESPECT OF CERTAIN NOTES**

CPI Property Group ("CPIPG")

7 January 2022

CPIPG is pleased to announce that it has mandated Goldman Sachs International, HSBC Continental Europe, Société Générale and UniCredit Bank AG as Joint Global Coordinators and Joint Bookrunners and Bank of China Limited, London Branch and Barclays Bank Ireland PLC as Joint Bookrunners for CPIPG's inaugural sustainability-linked senior notes, intended to be issued pursuant to CPIPG's Euro Medium Term Note Programme.

Subject to market conditions, the EUR denominated sustainability-linked senior notes are expected to comprise an 8 year offering, at least equal to the amount required by CPIPG to fund the Issuer Call options referred to in the following paragraph, and are expected to price on or about 10 January 2022 (the "**Sustainability-Linked Senior Notes**").

The proceeds of the Sustainability-Linked Senior Notes, if issued, will be used to finance CPIPG's intended exercise of its Issuer Call options in respect of CPIPG's outstanding U.S.\$ 450,000,000 4.750 per cent. Notes due 8 March 2023 (ISIN: XS1955030280; Common Code: 195503028) (the **2023 Notes**) and EUR 825,000,000 2.125 per cent. Notes due 4 October 2024 (ISIN: XS1693959931; Common Code: 169395993) (the **2024 Notes**). Currently, the total amount outstanding is U.S.\$ 376,893,000 for the 2023 Notes and EUR 239,405,000 for the 2024 Notes. Any remaining proceeds from the Sustainability-Linked Senior Notes not required for the financing of the call options will be used for general corporate purposes.

CPIPG's current intention is to exercise the call options referred to above only following the receipt of sufficient proceeds from the issuance of the Sustainability-Linked Senior Notes. Accordingly, the exercise of the call options is conditional upon the successful closing of the issuance of the Sustainability-Linked Senior Notes. Should such call options be exercised, the Issuer will make such further announcements in accordance with the 2023 Notes and 2024 Notes.

Questions may be directed to CPIPG at:

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This announcement is released by CPI Property Group and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the redemption described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by David Greenbaum, Chief Financial Officer at CPI Property Group.