

SUPR

SUPERMARKET INCOME REIT

ANNUAL GENERAL MEETING

16 DECEMBER 2024



INVESTING IN THE FUTURE OF GROCERY

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Ben Green
Principal
Atrato Capital

Independent Board Members



Nick Hewson
Chair
Appointed June 2017



Vince Prior
Chair of the Management
Engagement Committee
Appointed June 2017



Frances Davies
Chair of the ESG
Committee
Appointed June 2022



Jon Austen
Chair of Audit Committee
Appointed June 2017



Cathryn Vanderspar
Chair of the Remuneration
Committee
Appointed February 2020



Sapna Shah
Chair of Nomination Committee &
Senior Independent Director
Appointed March 2023

Key financial metrics



£1.8bn

Portfolio
value

£116m

Passing
rent

1.01x

Dividend
cover⁽¹⁾⁽²⁾

39%

Loan to
value

4.0%

Average
debt cost⁽³⁾

93%

Fixed /
hedged

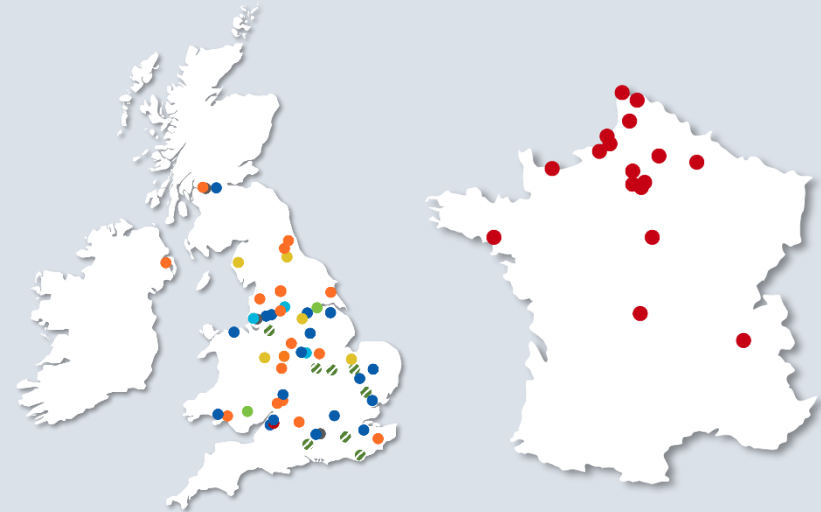
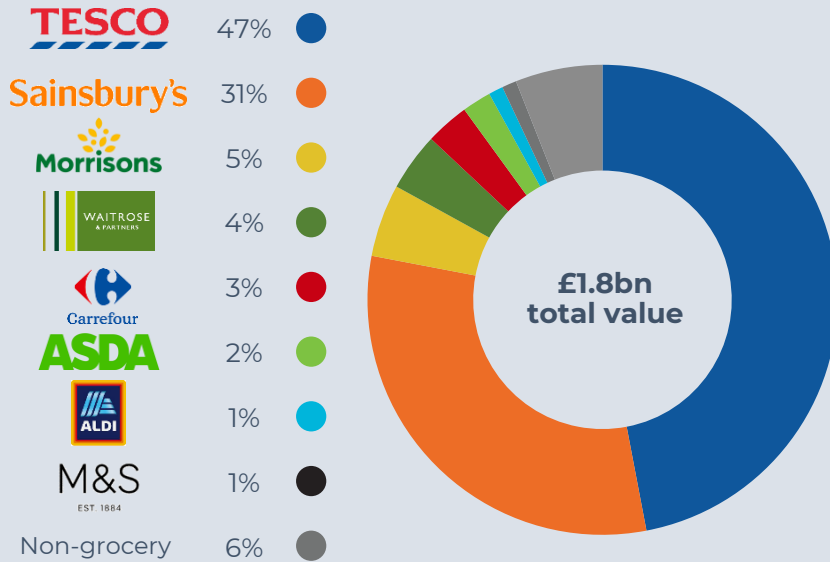
Past performance is not indicative of future results

Photo: Tesco, Stoke-on-Trent

Portfolio let to leading supermarket operators



Exposure by value⁽¹⁾



Map locations are indicative only.



1) Weighted by value based on 30 June 2024 valuation plus acquisitions at cost
2) Proforma based on June 30 valuations plus post period end acquisitions

Sustainably investing in the future of grocery



Pillar 1

Climate & Environment

Net Zero by 2050
commitment

Science Based Targets set
covering Scope 1, 2 and 3
emissions

Biodiversity Pilot Project
launched



Pillar 2

Tenant & Community Engagement

52% actual electricity
consumption data from
supermarket tenants⁽¹⁾

£120,000 donated to the Atrato
Foundation

100+ volunteering hours⁽²⁾



Pillar 3

Responsible Business

Gender equality
on the Board

Achieved Living Wage employer
accreditation⁽¹⁾

Joined UN Global Compact⁽²⁾



Photo: Sainsbury's, Newcastle

Strong operational performance



100%

Occupancy⁽¹⁾

100%

Rent collection⁽¹⁾

>99%

Gross to net margin



Photo: Tesco, Stoke-on-Trent

Strategic initiatives to drive shareholder value



Investment Adviser alignment with shareholders

Management fee to move to market capitalisation – savings of £1.9m p.a.⁽¹⁾

Earnings accretive acquisitions

Opportunities both in UK and Europe⁽²⁾ at an attractive spread to the cost of debt

Capital recycling

Exploring individual asset sales and joint ventures to prove valuations and rental assumptions

Re-gear opportunities

Renewing shorter leases to evidence affordable rental levels

Proactive investor engagement

Expanding investor base through a secondary listing on the JSE and roadshows across the UK



8.7%

Dividend
yield⁽¹⁾

19.4%

Discount
to NTA⁽²⁾

6.8%

Implied
Portfolio NIY⁽³⁾

All figures based on a closing share price of 70.1p as at 13 December 2024

Past performance is not indicative of future results.

Grocery real estate specialists



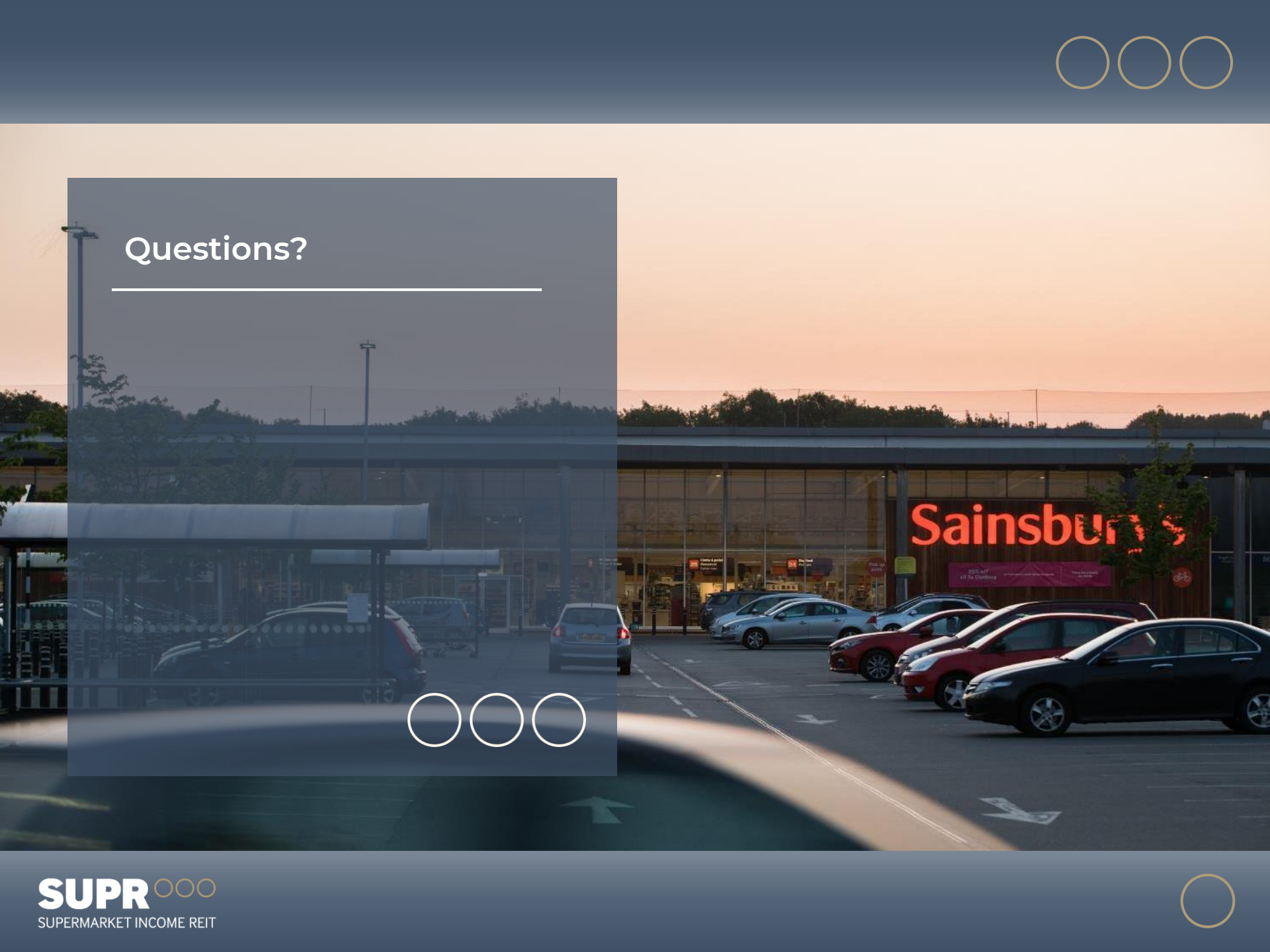
**TRIPLE NET LEASES TO
INVESTMENT GRADE
COVENANTS**

**LONG INFLATION-
LINKED INCOME
12 YEAR WAULT⁽¹⁾**

**FUTURE-PROOFED
OMNICHANNEL STORES**



Questions?



Summary of Resolutions



Number	Resolution
1	Receive the Annual Report and Accounts
2	Approve the Directors' Remuneration Report
3	Approve the Company's dividend policy
4	Approve the authority to offer a scrip dividend alternative
5-10	Re-election and election of Directors
11-12	Re-appoint BDO as auditors and determine their remuneration
13	Authority to allot shares
14-15	Authority to disapply pre-emption rights
16	Authority to purchase the Company's own shares
17	Period of notice for general meetings