

€125m US private placement debt issue

Hibernia REIT plc ("Hibernia") announces that it has entered an agreement to issue €125m of new unsecured US private placement notes (the "Issue").

The Issue comprises equal amounts of 10- and 12-year notes (the "Notes") with an average fixed coupon of 1.9%. The Notes have been placed with five institutional investors, all new lenders to Hibernia. The transaction was priced on 14 April 2021 and funds will be drawn on 23 July 2021.

The Group's weighted average debt maturity at 31 March 2021 was 3.4 years and cash and undrawn facilities, net of commitments, amounted to €110m. Proforma for the new Notes, the weighted average debt maturity at the same date is extended to 5.2 years and cash and undrawn facilities, net of commitments, increases to €235m.

Tom Edwards-Moss, Chief Financial Officer of Hibernia, said:

"We are very pleased to have agreed this new debt issue, which increases our financial capacity and will help fund the development of our new office clusters at Clanwilliam Court and Harcourt Square. We are also delighted to welcome five new investors as long-term lenders. The new notes have a fixed coupon below the average cost of our existing borrowings and significantly extend the weighted average maturity of our debt."

The Notes have not been and will not be registered under the Securities Act of 1933, as amended, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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About Hibernia REIT plc

Hibernia REIT plc is an Irish Real Estate Investment Trust ("REIT"), listed on Euronext Dublin and the London Stock Exchange. Hibernia owns and develops property and specialises in Dublin city centre offices.