

17 March 2022

## **Hibernia sells the Forum for €30.8m**

Hibernia REIT plc ("Hibernia") announces it has exchanged contracts to sell the Forum to a company controlled by Spear Street Capital for €30.8m. The price is in-line with the September 2021 carrying value and the transaction is expected to complete in the second quarter of 2022.

The Forum is situated on Commons Street in Dublin's International Financial Services Centre ("IFSC") and comprises 47,000 sq. ft. of office accommodation over two floors, constructed in 2003, above a four-storey car park with 370 spaces. The offices, which benefit from the use of 50 car parking spaces, are currently vacant. The remaining 320 car parking spaces are utilised by Park Rite Limited, paying €0.6m per annum, on a lease that expires in mid-2033.

Edwina Governey, Chief Investment Officer of Hibernia, said:

*"Following the disposal of Dockland Central late last year, the sale of the Forum will enable us to recycle further capital into the delivery of Harcourt Square and Clanwilliam, consistent with our strategic priorities of asset clustering and ESG excellence, as well as giving us capacity for future acquisition opportunities."*

### **ENDS**

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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.