SHAFTESBURY CAPITAL

PRESS RELEASE

24 NOVEMBER 2026

Trading update

Shaftesbury Capital PLC publishes a trading update for the period 1 July to 31 October 2026.

Ian Hawksworth, Chief Executive of Shaftesbury Capital, commented:

"Our prime West End portfolio continues to be busy and vibrant, delivering strong performance. Despite an uncertain macroeconomic backdrop, brands are competing for space in our high-footfall, pedestrianised destinations. Leasing momentum continues with 157 transactions completed in the second half to date, 5 per cent ahead of June 2026 ERV and 20 per cent ahead of previous passing rents. With high footfall, customer sales growth and high occupancy, we are well-positioned for the important Christmas period and beyond."

HIGHLIGHTS:

- 383 leasing transactions completed in year to date, representing £38.8 million of new contracted rent in aggregate, 7.3 per cent ahead of December 2025 ERV ("Estimated Rental Value") and 19.0 per cent ahead of previous passing rents. 157 transactions representing £15.6 million, completed in H2 to date, 4.8 per cent ahead of June 2026 ERV and 19.9 per cent ahead of previous passing rents.

- There is strong leasing demand with high occupancy across the portfolio with only 2.5 per cent available to let and an additional 2.0 per cent under offer.

- Our seven-week Christmas campaign is well underway with a positive response, including a 10 per cent increase in footfall across Covent Garden and Carnaby on the weekends following successful switch on events. Each of our destination's distinct heritage is celebrated with live performances, pop-ups, world-famous decorations and festive offers, establishing our portfolio as one of the world's most iconic festive destinations.

- Covent Garden's momentum continues, with a number of leading brands renewing and a strong pipeline of new retail and hospitality openings. Sandro, Glossier and Mariage Freres have all recommitted to King Street following successful tenures. American footwear brand, Keen will make its UK store debut in Seven Dials, joining recent openings from Hotel Chocolat, K-Way and WEAR London. Hospitality openings include independent bakery Sourdough Sophia in Neal's Yard, gourmet burger brand Heard on Wellington Street, Lenny's Apizza on Henrietta Street and Bubala opens on Floral Street. Further introductions include 'The Magpie', a new pub operated by Ardent Pub Group and award-winning bar Schofields on Earlham Street.

- The evolution of Carnaby continues, with 17 new brands introduced this year, including beauty brands Essential Parfums, Horace and Kiehl's, Spanish streetwear brand EME Studios, footwear specialist Offspring and sustainable fashion label Omnes. These follow the strong performance of earlier openings including Sephora and Edikted which are resonating with today's consumer and contributing to increased footfall and sales densities. Soho's dining offer continues to evolve with openings from Saltwater (the team behind Milk Beach), London-born matcha brand Jenki and Parisian burger concept Dumbo, alongside openings from menswear retailers L'Estrange and Ron Dorff.

- Demand for Chinatown remains positive, with customers continuing to renew and invest. Darjeeling Express has recently opened on Rupert Street as well as Heytea opening its UK's first lab concept on Shaftesbury Avenue.

- We continue to invest in our portfolio, with £38 million of refurbishment activity and £51 million (before costs) of acquisitions to date, presenting growth and asset management opportunities. In Covent Garden, the Henrietta Street public realm enhancements have been completed ahead of the Christmas trading period and in Carnaby, Kingly Court upgrades are underway, with works on the retractable roof and entrance enhancements commencing in the new year.

- Our strong balance sheet is well-positioned for growth, with loan to value of 17 per cent and access to liquidity of £0.8 billion, taking account of repayment of £162.5 million private placements (£122 million group share) in Q4 2026, and interest rate hedging extended to the end of 2027.

This announcement includes unaudited financial information in relation to the period from 1 July 2026 to 31 October 2026.

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About Shaftesbury Capital

Shaftesbury Capital PLC ("Shaftesbury Capital") is the leading central London mixed-use REIT and is a constituent of the FTSE-250 Index. Our property portfolio under management, valued at £5.6 billion, extends to 2.8 million square feet of lettable space across the most vibrant areas of London's West End. With a diverse mix of shops, restaurants, cafés, bars, residential apartments and offices, our destinations include the high footfall, thriving neighbourhoods of Covent Garden, Carnaby, Soho and Chinatown. Our properties are close to the main West End Underground stations and transport hubs for the Elizabeth Line. Shaftesbury Capital shares are listed on the London Stock Exchange ("LSE") (primary) and the Johannesburg Stock Exchange ("JSE") (secondary) and the A2X (secondary).

Our purpose

Investing to create thriving destinations in London's West End where people enjoy visiting, working, and living.

Our values

We have a set of values that are fundamental to our behaviour, decision making and the delivery both of our purpose and strategy: Act with integrity; Take a creative approach; Listen and collaborate; Take a responsible, long-term view; and Make a difference.

Forward-looking statements

This press release includes statements that are forward-looking in nature. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Any information contained in this press release on the price at which shares or other securities in the Company have been bought or sold in the past, or on the yield on such shares or other securities, should not be relied upon as a guide to future performance.