

RETAIL BOND REDEMPTION PRICE

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St. Modwen Properties PLC

28 November 2018

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ST. MODWEN PROPERTIES PLC
("St. Modwen" or "the Company")

£80,000,000 6.25 per cent fixed rate bonds due 2019 (ISIN: XS0841076465) issued by the Company on 7 November 2012 (the "Bonds" and the holders thereof, the 'Bondholders')

REDEMPTION AT THE OPTION OF THE COMPANY - REDEMPTION PRICE

NOTICE IS HEREBY GIVEN to the Bondholders that, further to the notice given to the Bondholders on 29 October 2018, the Company will fully redeem all of the Bonds outstanding on 30 November 2018 (the "Optional Redemption Date"). The Redemption Price, determined in accordance with Condition 5(c) of the Bonds, is £104.63 per £100 principal amount of the Bonds. Interest accrued to (but excluding) the Optional Redemption Date of £0.40 per £100 principal amount of the Bonds will also be paid to the Bondholders.

Words and expressions used in this Notice, shall, unless defined herein or the context otherwise requires, have the same meaning as in the terms and conditions of the Bonds.

For further information, please contact:

St. Modwen Properties PLC
Rob Hudson, Chief Financial Officer
Kathryn Edwards, Interim Head of Corporate Communications

www.stmodwen.co.uk
0121 222 9400

FTI Consulting
Dido Laurimore
Tom Gough
Ellie Sweeney

020 3727 1000

This announcement is made by St. Modwen Properties PLC 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 (the "MAR"), encompassing information relating to the optional redemption of the Bonds described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Rob Hudson, Chief Financial Officer of St. Modwen.

DISCLAIMER - INTENDED ADDRESSEES

This announcement is for information purposes only and is not a prospectus and does not constitute an offer to subscribe for or buy shares, the Bonds or other securities of the Issuer (the "Securities") in any jurisdiction. This announcement and the fact of its distribution is not and should not be seen as an inducement in relation to a decision to purchase Securities.

The contents of this announcement have been prepared by and are the sole responsibility of the Company.

Notes to Editors

St. Modwen Properties PLC: St. Modwen is a different kind of property partner, taking a different view. Thirty years' experience as an expert developer and regeneration specialist, dealing with complex and challenging sites, has taught us to look at things differently, challenge the norm and create new and sustainable solutions to benefit all those involved. Today, we continue to unlock value and deliver quality outcomes across a wide range of activities, from regeneration to the long-term planning and development of commercial and residential assets, as well as active asset management.

We combine end-to-end expertise - through our network of regional offices, our residential business and our central asset management team, and through joint ventures with public sector and industry leading partners - to deliver lasting results for all concerned. We create places where communities grow, businesses flourish and people can feel and be at home.

St. Modwen's £1.5bn national portfolio of over 100 projects includes the regeneration of New Covent Garden Market, London; the transformation of Longbridge, Birmingham; and the on-going development of the £450 million Bay Campus for Swansea University. St. Modwen Homes is currently selling on 19 sites across the country and our asset management team pro-actively manages our £692 million income-producing portfolio.

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