

United Hampshire US REIT Reports 10% Growth in Distributable Income for 1Q 2026

- **Gross revenue and Net Property Income rose 8.7% and 12.7% year-on-year to US\$19.7 million and US\$13.2 million, respectively**
- **Robust leasing momentum with 10 new and renewed leases, totalling 163,725 sq ft secured in 1Q 2026**
- **Grocery & Necessity portfolio maintained a high occupancy of 97.7%**
- **WALE extended to 8 years¹**
- **Strong tenant retention rate of 90%**
- **Minimal lease rollover with only 2.0%¹ and 5.2%¹ expiring in 2026 and 2027, respectively**
- **No refinancing requirements until February 2028**

SINGAPORE, 13 MAY 2026 – United Hampshire US REIT Management Pte. Ltd., the manager (the “**Manager**”) of United Hampshire US Real Estate Investment Trust (“**UHREIT**”), announced today that gross revenue for the three months ended 31 March 2026 (“**1Q 2026**”) increased 8.7% year-on-year (“**y-o-y**”) to US\$19.7 million. Net Property Income (“**NPI**”) rose 12.7% y-o-y to US\$13.2 million. Distributable income increased 10.0% y-o-y to US\$6.9 million.

The higher gross revenue and NPI were driven by the commencement of new leases, built-in rental escalations from existing leases and contributions from the Dover Marketplace and Wallingford Fair Shopping Center, which were acquired in August 2025 and January 2026, respectively.

Mr. Gerard Yuen, Chief Executive Officer of the Manager said, “UHREIT delivered another strong performance in 1Q 2026, supported by our resilient portfolio, healthy leasing activity and contributions from our two newly acquired grocery-anchored properties. Our portfolio continues to benefit from a strong mix of tenants providing essential services, long WALE, high tenant retention and leases that are substantially triple net with built-in rental escalations.

“We remain focused on proactive portfolio and capital management, while maintaining discipline in evaluating acquisition and asset enhancement opportunities. With no refinancing requirements until February 2028 and a lower weighted average interest rate, UHREIT is well-positioned to continue delivering sustainable value to our Unitholders.”

Portfolio Review and Management

As at 31 March 2026, the Grocery & Necessity portfolio recorded a high occupancy of 97.7%, while weighted average lease expiry (“**WALE**”) increased to 8.0 years¹. Tenant retention rate remains high at 90%, with 58.9%¹ of tenants providing essential services². UHREIT’s lease expiry profile remains well-spread, with only 2.0% of leases expiring in 2026¹.

As at 31 March 2026, Self-Storage occupancy improved to 89.2% and average quarterly net rental rates remained high.

¹ Based on gross rental income of Grocery & Necessity Properties for the month of March 2026.

² Based on the definition of “Essential Retail Businesses” by the State of New Jersey.

Capital Management

With a proactive capital management strategy, UHREIT's net aggregate leverage stood at 40.3%³ as at 31 March 2026. The REIT has no refinancing requirements until February 2028. Weighted average debt maturity stood at 3.2 years, while the weighted average interest rate declined for the fourth consecutive period to 4.91%⁴. Interest coverage remained healthy at 2.4 times.

Outlook

In 1Q 2026, U.S. real GDP expanded at a 2.0%⁵ annualised rate, supported by strong AI-driven business investment and a rebound in government spending. 2026 U.S. GDP growth is projected to be 2.3% by the IMF, one of the highest amongst advanced economies⁶. The labour market remained resilient, with unemployment easing slightly to 4.3%⁷ in April, underpinned by continued job growth across key sectors.

March retail sales were stronger than expected, as consumers continued to spend despite the surge in energy prices. Sales grew 1.7% for the month, driven by gasoline sales, up 15.5%. On a year-over-year basis, total retail sales were up 4%. The solid March sales may have been helped by tax refunds, which cushioned the impact of higher fuel prices⁸. However, inflationary headwinds from the lingering war in Iran persist and the U.S. Federal Reserve at its April 2026 meeting voted to hold its benchmark rate at 3.5%-3.75%, citing elevated inflation.

The outlook for grocery-anchored strip centers remains favourable, supported by limited new supply and resilient demand. New strip center supply growth is expected to remain muted at approximately 0.3% annually over the next four years, while strip centers continued to outperform other retail formats in 4Q 2025, with foot traffic rising 3.0% y-o-y and exceeding pre-pandemic levels by 6.0%⁹. As for the Self-Storage sector, the performance of UHREIT's properties remains stable due to the relative undersupply of facilities in the New York Metropolitan Area.

Looking Ahead

The macroeconomic environment remains fluid, as interest rate expectations continue to evolve. Against this backdrop, the Manager will stay disciplined in its management of the portfolio, focusing on proactive leasing and portfolio initiatives. These activities will aim to optimise rental revenues, maintain high occupancy and enhance tenant quality and mix. The Manager will also continue to evaluate yield-accretive acquisitions, asset enhancement initiatives and opportunities to further strengthen portfolio diversification and income resilience.

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³ Net aggregate leverage is total borrowings less cash divided by total deposited property less cash.

⁴ Trailing 12-month and excludes upfront debt-related transaction costs.

⁵ U.S. Bureau of Economic Analysis, "GDP (Advance Estimate), 1st Quarter 2026, 30 April 2026.

⁶ IMF, "World Economic Outlook", April 2026.

⁷ U.S. Bureau of Labor Statistics, "The Employment Situation - April 2026", 8 May 2026.

⁸ Retailstat Financial, "March U.S. Retail Sales", 21 April 2026.

⁹ Green Street, "Strip Center Update", 12 March 2026.



Grand Opening of DICK'S Sporting Goods in March 2026 at Hudson Valley Plaza

To find out more about UHREIT, please visit <https://www.uhreit.com/>



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About United Hampshire US REIT

Listed on the Main Board of the Singapore Exchange on 12 March 2020, UHREIT is a Singapore real estate investment trust established with the principal investment strategy of investing in a diversified portfolio of stabilised income-producing (i) grocery-anchored and necessity-based¹⁰ retail properties (“**Grocery & Necessity Properties**”), and (ii) modern, climate-controlled self-storage facilities (“**Self-Storage Properties**”), located in the U.S.

The tenants targeted by UHREIT are tenants resilient to the impact of e-commerce, including but not limited to restaurants, home improvement stores, fitness centers, warehouse clubs and other uses with strong omni-channel platforms¹¹.

UHREIT’s portfolio comprises 21 predominantly freehold Grocery & Necessity Properties and two Self-Storage Properties, primarily concentrated in the East Coast of the U.S., with an appraised value of approximately US\$795.3 million¹² and an aggregate net lettable area (“NLA”) of approximately 3.7 million square feet.

About the Sponsors

UOB Global Capital LLC

UOB Global Capital LLC is an originator and distributor of private equity, hedge funds, fixed income and real estate products, and a global asset management subsidiary of United Overseas Bank Limited (“**UOB**”), a leading bank in Asia. UOB Global Capital LLC was founded in 1998 and has US\$4.3 billion in Asset Under Management (“**AUM**”) as of 31 December 2025. It operates from offices in New York and Paris, with representation at UOB’s headquarters in Singapore. In this way, the firm can conduct its activities and meet investors’ needs across the Americas, Europe, the Middle East and Asia.

The Hampshire Companies, LLC

The Hampshire Companies, LLC (“**THC**”) is a privately held, fully integrated real estate firm and real estate investment fund manager, which has over 60 years of hands-on experience in acquiring, developing, leasing, repositioning, managing, financing and disposing of real estate. It has a diversified investment platform and derives results from its broad experience in multiple commercial real estate asset classes, including industrial, retail, self-storage, office and multifamily. THC currently owns and/or operates a diversified portfolio of 164 properties across the U.S. totaling approximately 13.6 million square feet. THC has an AUM of approximately US\$2.9 billion. THC is also the asset manager of UHREIT bringing its total regulatory and non-regulatory AUM to US\$3.7 billion¹³.

Since 2008, UOB Global Capital LLC and The Hampshire Companies, LLC have jointly formed three funds with combined AUM of approximately US\$1.3 billion¹³ to focus on investment opportunities in income producing real estate assets in the U.S.

¹⁰ “**Grocery-anchored and necessity-based**” retail properties are assets which are anchored by non-discretionary spending businesses such as supermarkets and grocers (generally accounting for 50 to 70 per cent of the NLA), complemented by smaller inline tenants (generally each accounting for less than 5 per cent of the NLA) for lifestyle services such as hair salons, laundry and dry-cleaning stores.

¹¹ “**Omni-channel platforms**” means the utilisation of multiple distribution channels, both physical and digital to allow the retailer to be better positioned to engage with the customer. These channels include the physical store, websites, phones, e-mail offers, social media, and traditional advertisement methods (i.e. print media).

¹² Based on carrying value of investment properties as at 31 March 2026.

¹³ As at 31 December 2025.

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