

Name of issuer	Land Securities Group PLC
Transaction details	In aggregate, the Placing, Retail Offer and Subscription of 83,345,000 Ordinary Shares represent approximately 11% of the Company's issued ordinary share capital. Settlement for the Placing Shares, Retail Offer Shares and Subscription Shares is expected to take place on or before 8.00 a.m. (London time) on 5 October 2026.
Use of proceeds	The proceeds of the Placing, Retail Offer and Subscription of approximately £500 million in aggregate will allow Landsec to partially fund i) the acquisition of a 100% stake in Metrocentre and ii) the further consolidation of Landsec's interests in its existing retail portfolio.
Quantum of proceeds	In aggregate, the Placing, Retail Offer and Subscription will raise gross proceeds of approximately £500 million and net proceeds of approximately £489 million.
Discount	The Placing Price represents a discount of 3.0 per cent to the middle market price of 618.5 pence at the time at which the Company and the Joint Bookrunners agreed the Placing Price.
Allocations	Soft pre-emption has been adhered to in the allocations process. The Company was involved in the allocations process, which has been carried out in compliance with all applicable MiFID II allocation requirements. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their <i>pro rata</i> , and wall-crossed accounts.
Consultation	The Banks undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.
Retail investors	The Placing was accompanied by a Retail Offer, for a total of 1,513,830 Ordinary Shares, via the RetailBook platform. Retail investors who participated in the Retail Offer were able to do so at the same Placing Price as all other investors participating in the Placing. The Retail Offer was made available to existing shareholders and new investors in the UK. Investors were able to participate through RetailBook. As such, to the extent practicable on the transaction timetable, eligible UK retail investors (including certificated retail shareholders) had the opportunity to participate in the Retail Offer alongside institutional investors. Allocations in the Retail Offer were preferentially directed towards existing shareholders in keeping with the principle of soft pre-emption.