



Africa Logistics Properties announces launch of Real Estate Investment Trust

Nairobi, 15th December 2025.....Africa Logistics Properties Holdings Limited, (ALPH), a specialist integrated real estate firm that invests, develops and manages institutional grade industrial real estate in Kenya, has been granted approval by the Capital Markets Authority (CMA) to establish the ALP Industrial Real Estate Investment Trust (ALP REIT) and offer units to prospective investors through a Restricted Offer.

ALP REIT will be set up as a USD denominated Income Real Estate Investment Trust (I-REIT) and will be required to distribute at least 80% of its distributable income to investors. The ALP REIT will not only be the first USD issuance to list on the Nairobi Securities Exchange (NSE) but also the first industrial REIT in East Africa. The ALP REIT has also been admitted to the NSE's Sustainable Finance Centre of Excellence, a program funded by FSD Kenya to support green issuances.

The ALP REIT will issue up to 45,000,000 units each comprising of up to 15,000,000 units at an offer price of \$1 issued to ALPH in exchange for property transfer into the REIT and a Restricted Offer of up to 30,000,000 units at an offer price of \$1 per unit with a green shoe option of up to 30% of the Restricted Offer (equivalent to 9 million units). ALPH as Promoter will maintain a minimum unitholding of 20%.

“The approval of the ALP REIT by the Capital Markets Authority (CMA) marks a significant milestone in the real estate industry. The transaction will be an Income REIT which will be attractive to investors looking for stable dollar returns and exposure to the growing industrial real

estate sector. This is a strategic landmark for us as we look forward not only to expanding our issuance in the Nairobi Securities Exchange (NSE) but also to growing our footprint in the region”, said Raghav Gandhi, Chief Executive Officer, Africa Logistics Properties.

The company’s REIT was approved on 8th December 2025 with the opening date for the Restricted Offer on 17th December 2025 and the closing date on 27th February 2026. The listing date and commencement of trading of the units is expected to be on 11th March 2026.

Since 2016, ALP has developed two industrial parks in Kenya: 50,000 square metres in ALP North in Tatu City and 20,000 square metres in ALP West located in Tilisi.

About Africa Logistics Properties (ALP)

Africa Logistics Properties (ALP) is a specialist integrated real estate firm focused on investing in, developing, and managing modern institutional-grade industrial properties across East Africa. Founded in 2016, ALP has delivered two major logistics parks in Kenya: ALP North, a Grade A development in Tatu City, and ALP West, a Grade B development in Tilisi Developments.

ALP combines international best practices in warehouse design, construction, and property management with deep local expertise to deliver high-quality, scalable, and sustainable industrial spaces that enable businesses to grow efficiently. ALP’s warehouses are among the first in Africa to meet IFC EDGE efficiency and sustainability standards, supporting lower operating costs through innovations in water, energy, and material efficiency.

The company is currently developing its next phase, ALP West Kivu, a 10,500 sqm project which is expected to be completed in Q3 2026. Additionally, ALP is also preparing to launch the ALP Real Estate Investment Trust (ALP REIT) in 2026 – the first proposed industrial REIT in East Africa and the first green issuer to list on the NSE.

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