Africa Logistics Properties announces strategic investors in historic industrial REIT listing on the Nairobi Securities Exchange

Nairobi, 11 March 2026... Africa Logistics Properties Holdings Limited (ALPH) has announced the participation of two key international investors in its landmark ALP Industrial Real Estate Investment Trust (ALP REIT). The announcement came during a dedicated bell ringing ceremony to mark the official listing of the ALP REIT at the Nairobi Securities Exchange (NSE) this morning.

The UK government committed USD 24 million (KES 3.14 billion) to the listing through investments from both the Private Infrastructure Development Group (PIDG) and the MOBILIST programme.

As strategic cornerstone investors, PIDG has commited a total investment of USD 15 million, with MOBILIST investing USD 9 million, marking a significant milestone in the advancement of Kenya's institutional-grade industrial real estate sector.

The ALP REIT, approved by the Capital Markets Authority (CMA), is the first industrial REIT in East Africa and the first USD-denominated security to list and trade on the NSE. ALPH raised USD 29.55 million in the REIT, with the total listing valued at USD 39.95 million. This excludes USD 5 million of the overall PIDG commitment which will be Invested as the REIT scales. These anchor investments supported ALPH in attracting a wide range of investors from the private sector, including local and regional institutional investors.

"This milestone underscores Kenya's growing capital markets maturity and the increasing attractiveness of industrial real estate as a sustainable investment class. The participation of PIDG and MOBILIST demonstrates strong international confidence in Kenya. Their support will accelerate industrial development, driving economic growth, job creation and sustainable infrastructure," **said Raghav Gandhi, Chief Executive Officer of ALPH.**

PIDG, a pioneer in mobilising private investment for sustainable infrastructure across Africa and Asia, is investing through its project development solution InfraCo.

Claire Jarratt, PIDG Head of Investment Management for InfraCo said: "Having anchored the establishment of REITs for affordable housing in Nairobi, PIDG is familiar with the REIT structure, and we know that it works to mobilise vital new sources of capital for economic development. We are delighted to expand this expertise into Kenya's industrial real estate sector by supporting ALPH to develop its ALP REIT. Today's listing marks a further milestone for the instrument in the East African market and is an endorsement of ALPH's strong governance and the sustainability of the business."

Ross Ferguson, Programme Lead for MOBILIST within the Foreign, Commonwealth, and Development Office (FCDO), said: "MOBILIST is proving that underwriting and anchoring first-of-their-kind public listings can unlock entirely new pathways for investment in frontier markets. In

Kenya, creating listed products that domestic pension funds can invest in is essential to reducing their over-reliance on government debt and directing long-term capital to the businesses that drive growth. By demonstrating credible exit routes for development finance institutions through local listings, the UK is helping build deeper, more liquid markets that attract both domestic and international investors. This is how we turn public markets into a scalable engine for sustainable development."

"The debut of the dollar-denominated Industrial I-REIT is a historic milestone for our market," **noted NSE Chief Executive Officer Frank Mwiti**. "By bringing this asset class to the NSE, we are providing investors with a seamless gateway to Africa's industrial logistics sector, combining the stability of hard currency with the growth potential of regional infrastructure."

Since 2016, ALPH has developed two flagship industrial parks in Kenya: ALP North in Tatu City (50,000 sqm) and ALP West in Tilisi (20,000 sqm), providing modern, scalable industrial infrastructure to meet the growing demands of Kenya's logistics and manufacturing sectors. The facilities include large-format warehouses with advanced loading infrastructure, all built to IFC EDGE Advanced green building standards.

Ends....

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 Advanced 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) on 11th March 2026 – the first proposed industrial REIT in East Africa and the first green issuer to list on the NSE. www.africawarehouses.com

About the Private Infrastructure Development Group (PIDG)
PIDG is an innovative infrastructure project developer and investor which mobilises private investment in sustainable and inclusive infrastructure in Africa and south and southeast Asia. PIDG investments promote socio-economic development within a just transition to net zero emissions, combat poverty and contribute to the Sustainable Development Goals (SDGs). PIDG delivers its ambition in line with its values of pioneering, partnership, safety, inclusivity, and urgency. PIDG offers technical assistance for upstream, early-stage activities and concessional capital; invests in early-stage project development and project and corporate equity through its project development solution, InfraCo; its debt solution EAAIF (the Emerging Africa & Asia Infrastructure Fund) is one of the first and more successful blended debt funds in low-income markets; and its guarantees solution, GuarantCo, provides credit enhancement and local

currency solutions to de-risk projects. PIDG also supports a growing portfolio of local credit enhancement facilities, which unlock domestic institutional capital for infrastructure financing. Since 2002, PIDG has supported 258 infrastructure projects to financial close, which provided an estimated 232 million people with access to new or improved infrastructure. PIDG is funded by the governments of the United Kingdom, the Netherlands, Switzerland, Australia and Sweden, and Global Affairs Canada. www.pidg.org

About MOBILIST

A flagship UK government programme supported by the Governments of Norway and Switzerland, MOBILIST champions investment solutions that help deliver the climate transition and the United Nations' Global Goals in developing economies. MOBILIST focuses on mobilising institutional capital to spur new, scalable, and replicable financial products. MOBILIST invests capital, delivers technical assistance, conducts research and builds partnerships to catalyse investment in new listed products. www.mobilistglobal.com