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**FOR IMMEDIATE RELEASE**

18 November 2020

**EXTENSION OF TENDER OFFER**

Glenstone Property PLC ("Glenstone") announces that its tender offer to acquire up to 20,125,000 ordinary shares for cash in Alternative Income REIT PLC ("AIRE") will remain open until 1.00pm on Thursday 19 November 2020 to enable the tenders to be processed.

The Record Date for the Tender Offer will therefore be 6.00pm on Thursday 19 November and the other terms of the Tender Offer remain unchanged.

The results of the Tender Offer will be announced on Friday 20 November.

**Glenstone Property PLC**

Andrew Pickering – CFO

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**Receiving Agent to the Tender Offer**

**Link Group**

Tel: 0371 664 1321

**Enquiries:**

Terms defined in the offer document dated 3 November 2020 have the same meaning when used in this announcement.