

Yew Grove REIT plc

(the "Company" or "Yew Grove")

Notice of EGM

Yew Grove REIT plc, the AIM and Euronext Growth listed regional Irish commercial property investor, announces that a circular to shareholders and a notice convening an Extraordinary General Meeting of the Company (the "EGM") are today being sent to shareholders. The circular to shareholders with the notice of EGM are available for inspection on the Company's website: <http://www.ygreit.com/investors/reports-and-presentations/2020>

Yew Grove's EGM will be held at 11am on 30 September 2020 at the offices of William Fry, 2 Grand Canal Square, Dublin 2, Ireland.

Following the Company's admission to trading on Euronext Growth and AIM in June 2018, the Board has continued to consider the investment strategy of the Company in the light of investment opportunities within its geographic target market. In this regard, the Board has recently undertaken a review of the Company's investment policy and, in particular, the amount of gearing that the Company might use to enhance investment returns.

In the course of its review, the Board has concluded that the Company has a relatively low level of gearing when viewed against comparable United Kingdom REITs. The Board, having consulted with Shareholders, believes that it is appropriate to formally seek Shareholder approval to amend the investment policy, and to increase the borrowing expectation to a REIT LTV Ratio of 40 per cent.

The EGM is being convened to allow the Company to seek the approval of shareholders to certain amendments to the Company's investment policy. The amendments comprise of: (i) an increase of the existing target on the Company's aggregate borrowings from a REIT LTV Ratio of 25 per cent to 40 per cent; and (ii) specifying that the Company's REIT LTV Ratio be tested twice a year for these purposes on 30 June and 31 December in each year.

Separately, arising from its review of the Company's investing policy, the Board has also made a limited number of minor, non-material amendments to the Company's investment policy. These amendments are summarised in the EGM circular for information purposes.

Yew Grove REIT considers the well-being of shareholders, employees and attendees a top priority. Based on the latest available guidance from the Health Service Executive ("HSE") in Ireland, we expect the EGM to proceed on 30 September 2020, but under very constrained circumstances.

In line with the measures advised by the HSE and Irish Government recommendations on public gatherings, we plan to put in place a number of measures to minimise the risk of spreading the Coronavirus (COVID-19) at the EGM and we encourage all shareholders, on this occasion, to complete and return their Proxy Forms as soon as possible, to ensure their vote is registered at the EGM and to minimise the need to attend in these unprecedented circumstances.

Given the severity of the circumstances and the health risks involved, the Directors will take all appropriate safety measures to ensure the safety of any attendees and others involved in the EGM, including restricting attendance at the EGM, should it be deemed necessary to do so.

Updates

The Board encourages shareholders to check Regulatory Information Services and the Company's website www.ygreit.ie for any updates in relation to the EGM. Shareholders are also encouraged to keep up-to-date with Government announcements and to follow HSE/World Health Organisation guidance.

Enquiries:

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Forward-looking Statements

Certain information contained in this announcement may constitute forward looking information. This information relates to future events or occurrences or the Company's future performance. All information other than information of historical fact is forward looking information. The use of any of the words "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", "predict" and "potential" and similar expressions are intended to identify forward looking information. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. No assurance can be given that this information will prove to be correct and such forward looking information included in this announcement should not be relied upon. Forward-looking information speaks only as of the date of this announcement. The forward-looking information included in this announcement is expressly qualified by this cautionary statement and is made as of the date of this announcement. The Company and its Group does not undertake any obligation to publicly update or revise any forward-looking information except as required by applicable securities laws.

Notes to editors

Yew Grove REIT plc, quoted on the London Stock Exchange's AIM market and on the Euronext Growth Market in Dublin, is an Irish commercial real estate company invested in a diversified portfolio of Irish commercial property. Yew Grove has a particular focus on well-tenanted commercial real estate assets comprising of office and industrial assets outside of Dublin's Central Business District.

Yew Grove's highly experienced team has a proven track record in commercial property investment and asset management in Ireland and internationally and is focused on delivering results. Its

investment approach is strategic, not speculative, principally on assets that are let, pre-let or to be let after refurbishment. Shareholders are provided with stable, long-term income from a diverse portfolio of commercial property comprising well-tenanted real estate in strategic centres let to Irish government entities and other state bodies, IDA Ireland supported and other FDI companies, and larger corporates.