



18 April 2019

This announcement contains inside information regarding Irish Residential Properties REIT plc for the purpose of the Market Abuse Regulation (Regulation (EU) No 596/2014)

I•RES Announces New Credit Facility

Irish Residential Properties REIT plc (“**I•RES**” or the “**Company**”) is pleased to announce that it has entered into a new revolving and accordion credit facility of up to €450 million with a syndicate of five banks, which can be extended to €600 million, (subject to certain terms and conditions) (the “**New Revolving Credit Facility**”) and replaces the existing €350 million revolving and accordion credit facility which was due to mature in January 2021 (the “**Previous Revolving Credit Facility**”).

The New Revolving Credit Facility has a five year term, which can be extended to seven years (subject to certain conditions) and is secured by a floating charge over the assets of the Company and IRES Residential Properties Limited, its subsidiary, and a fixed charge over the shares held by the Company in IRES Residential Properties Limited. It has a reduced margin compared to the Previous Revolving Credit Facility. This Facility is being provided by Barclays Bank Ireland PLC, Ulster Bank Ireland DAC, The Governor and Company of the Bank of Ireland, Allied Irish Banks, P.L.C. and HSBC Bank PLC.

Barclays Bank Ireland PLC acted as Arranger, Facility Co-ordinator and Security Trustee with Barclays Bank PLC as Agent and Deloitte acted as debt adviser to the Company.

Margaret Sweeney, Chief Executive Officer of the Company, said:

“We are delighted to have secured this new increased facility out to April 2024, which can be extended for a further 2 years to 2026 (subject to certain conditions) and at a lower margin than our previous facility. As well as continuing our strong supportive relationship with Barclays, Bank of Ireland and Ulster Bank, I am very pleased to welcome Allied Irish Banks, P.L.C. and HSBC Bank PLC as new lenders to the Company. This ensures I•RES has flexible and cost effective financing to support the continued growth of the business including new investment opportunities as well as our development pipeline.”

Henry Cleary, Head of Real Estate, Barclays Bank Ireland PLC, said:

“Our close and collaborative working relationship with I•RES over the last number of years has allowed us to play an important role in their exciting growth trajectory. Looking to their next phase of growth and expansion, it was an obvious fit for us to provide greater liquidity through this new increased facility that will enable I•RES to strongly pursue its ambitious strategy.”

For further information please contact:

For Investor Relations:

Irish Residential Properties REIT plc

Margaret Sweeney, Chief Executive Officer

+ 353 (0) 1 557 0974

For Media Requests:

Q4PR

Gerry O'Sullivan

+ 353 87 2597644

About Irish Residential Properties REIT plc

Irish Residential Properties REIT plc, is a leading Irish Real Estate Investment Trust (“REIT”) listed on Euronext Dublin. The Company is the first REIT established in Ireland primarily focused on residential rental accommodations. The Company will continue to seek to acquire, hold, manage and develop investments primarily focused on residential rental accommodations in Ireland. This brings the Company’s asset count to 3068 residential units, including 337 forward purchase units due by 2021. Further information in respect of the Company can be obtained from the Company’s website at www.iresreit.ie.

Note on forward-looking information

This note applies if and to the extent that there are forward-looking statements in this Announcement.

This Announcement may contain forward-looking statements, which are subject to risks and uncertainties because they relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or the industry in which it operates, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking statements referred to in this paragraph speak only as at the date of this Announcement. The Company will not undertake any obligation to release publicly any revision or updates to these forward-looking statements to reflect future events, circumstances, unanticipated events, new information or otherwise except as required by law or by any appropriate regulatory authority.