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PRESS RELEASE

CLS Holdings plc
(“CLS”, the “Company”, the “Group”)

CLS Holdings plc announces acquisition of £21.7 million office building in Bracknell, UK

CLS Holdings plc announces that it has unconditionally exchanged contracts to acquire Reflex, Cain Road, Bracknell for £21.7 million, at an initial yield of 8%.

The building, which is fully-let to four tenants and generates a rental income of £1.8 million, comprises 103,400 sq ft (9,610 sqm) of Grade A office space arranged over three floors and an onsite gym and a cafe. The anchor tenant, Honda Motors, recently relocated its European headquarters to the building and has invested significantly in its offices and the surrounding area.

Bracknell town centre is currently undergoing a major £200 million regeneration project which will provide new retail and leisure accommodation. The office market continues to be an appealing proposition for investors. A combination of strong occupier demand and a lack of recent development have contributed to a fall in vacancy rates. This is in line with the broader market trends that have seen vacancy rates in the M4 and M3 corridors falling year-on-year and is driving rental growth.

Sten Mortstedt, Executive Chairman of CLS Holdings plc, commented:

“Reflex provided an opportunity to invest in an area we have monitored closely for some time. We believe strongly in the prospects for well-let properties in the M3 and M4 corridors and we are well placed to benefit from them.”

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