

M&G announces £120 million refinancing deal with Big Yellow Group

London, 27 September 2022 – M&G Investments today announces it has agreed a £120 million seven-year refinancing deal with FTSE250 company Big Yellow Group PLC. The funding will be used to support Big Yellow Group’s capital expenditure and to drive ESG initiatives across its 15-property portfolio in London and the South East. This includes planned investment in solar energy as part of Big Yellow Group’s Net Renewable Positive Energy Strategy.

M&G’s 18-strong Real Estate Finance team originate deals and deploy capital in commercial mortgages in the UK and Europe on behalf of around 100 global institutional investors. The team, part of M&G’s £76 billion* Private & Alternative Assets division, is one of the largest new lenders to emerge since the global financial crisis.

Ida Yazdchi, Associate Director at M&G Investments says, “We are delighted to continue our lending relationship for a further seven years with Big Yellow. The portfolio’s resilient performance over the last decade coupled with Big Yellow’s focus on investing in sustainable energy across the portfolio are strong positives and demonstrate the strength of the relationship that we have with our borrowers and the value that they place on our expertise and engagement with their businesses.”

John Trotman, Chief Financial Officer of Big Yellow says: “We are pleased to have continued our long-standing relationship with M&G, and this refinancing is an important step in us extending the maturities of our overall debt facilities.”

-ENDS-

Notes to Editors

* Size of Private & Alternative Assets division as at 30 June 2022

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About Big Yellow Group PLC

Big Yellow Self Storage is the most recognised self storage brand in the UK. It provides secure and modern self storage for homes and businesses and currently has over 73,000 occupied rooms in its portfolio. Founded in 1998 with its very first store in Richmond upon Thames, it now operates from a platform of 106 principally freehold stores, including 24 stores branded as Armadillo Self Storage. It owns a further thirteen Big Yellow self storage development sites, of which seven have planning consent. The current maximum lettable area of the existing platform is 6.2 million sq ft. When fully built out the portfolio will provide approximately 7.1 million sq ft of flexible storage space. Big Yellow

employs nearly 500 people and is listed on the FTSE 250 London Stock Exchange.

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has over £348 billion of assets under management (as at 30 June 2022). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

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