

Nexus Select Trust declares highest quarterly distribution since listing on the back of strong growth momentum

Mumbai, India, 02 February 2026: Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, announced its financial results for the quarter ended December 31, 2025 (Q3 FY26).

Business Highlights – Q3 FY26

- **Robust consumption:** Achieved highest ever quarterly tenant sales of ~INR 41 billion, up 16% YoY, driven by robust growth across categories including Beauty & Personal Care, Fashion, Jewellery, and Entertainment
- **Solid financial performance:** Retail Net Operating Income (NOI) rose 15% YoY to INR 4.5 billion
- **Consistent distributions:** Declared distribution of INR 3,586 million (INR 2.367 per unit), marking our highest quarterly distribution since listing, on track to achieve FY26 guidance
- **Sustained leasing strength:** Maintained 97% occupancy for the 11th consecutive quarter since listing
- **Pro-active debt management:** First in the Industry to raise a 10-year sustainability-linked bond of INR 7 billion with a floating rate tranche of INR 2 billion. The issuance was anchored by **International Finance Corporation ("IFC")** - a member of the World Bank Group and will result in annual savings of INR 60 million. Post this issuance, our overall debt cost reduced by ~30 bps to 7.2%
- **Robust balance sheet:** Lowly levered at 18% LTV, supported by a AAA/Stable credit rating
- **Strategic expansion:** Successfully completed acquisition of 60k sf prime retail space within Nexus Elante Complex which can accommodate high-value categories including Luxury Fashion
- **Leadership in sustainability:** Recognised as a "**Regional Sector Leader – Retail Asia**" by GRESB

Dalip Sehgal, Executive Director and Chief Executive Officer at Nexus Select Trust, said,

Building on the strong momentum across our portfolio, we delivered another quarter of robust operational and financial performance in Q3 FY26, with tenant sales growing by 16% and retail net operating income increasing by 15%. Reflecting this performance, we are pleased to announce a distribution of INR 3,586 million, equivalent to INR 2.367 per unit, marking our highest quarterly distribution since listing. We remain firmly on track to achieve our FY26 NOI and distribution guidance.

During the quarter, we completed the strategic acquisition of approximately 60,000 square feet of prime retail space across the Ground and First floors at Nexus Elante, further enhancing the mall's retail positioning. This acquisition enables the activation of a prominent high-street frontage through the monetisation of an underutilised courtyard area, while improving customer circulation and dwell time. We intend to selectively replicate this acquisition-led expansion strategy across our portfolio where similar opportunities exist.

Our recently acquired assets—Nexus Vega City and Nexus MBD Neopolis—continued to demonstrate strong momentum, delivering approximately 15% growth in tenant sales alongside positive footfall trends during Q3 FY26. In line with our strategy to double the portfolio by 2030, we have built a robust acquisition pipeline of 11 assets across India, with four assets currently under due-diligence. Supported by a strong balance sheet, low leverage, and close to USD 1 billion of debt headroom, we are well positioned to execute the next phase of our inorganic growth strategy."

The Board of Directors of Nexus Select Mall Management Private Limited, Manager to the Nexus Select Trust, at its Board Meeting held earlier today declared that the record date for the Q3 FY26 distribution is February 05, 2026, and the distribution will be paid on or before February 12, 2026

Investor Materials and Quarterly Investor Call Details

Nexus Select Trust has released a package of information on the quarterly results and performance, that includes an earnings presentation covering Q3 FY26 results. All these materials are available in the Investors section of our website at www.nexusselecttrust.com.

Nexus Select Trust will host a conference call on Monday, February 02, 2026 at 17:30 hours Indian Standard Time to discuss the Q3 FY26 results. A replay of the call will be available in the Investors section of our website at www.nexusselecttrust.com.

About Nexus Select Trust

Nexus Select Trust is India's first publicly listed retail Real Estate Investment Trust (REIT). Our Portfolio comprises 19 best-in-class Grade-A urban consumption centres with a Gross Leasable Area of 10.7 million square feet spread across 15 cities in India, three complementary hotel assets (450 keys) and three office assets with a Gross Leasable Area of 1.3 million square feet. Our consumption centres have a tenant base of 1,000+ domestic and international brands spanning across 3,200+ stores.

For more information, please visit www.nexusselecttrust.com.

Disclaimer

This press release is prepared for general information purposes only and has to be read along with the presentation for earnings update. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Nexus Select Mall Management Private Limited ("the Manager") in its capacity as the Manager of Nexus Select Trust, and Nexus Select Trust make no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of Nexus Select Trust. Nexus Select Trust does not provide any guarantee or assurance with respect to any distribution or the trading price of its units.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

This press release also contains certain financial measures which are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of Nexus Select Trust cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly titled measures as presented by other REITs due to differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess Nexus Select Trust financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and the recipient should not consider them in isolation or as substitutes for analysis of Nexus Select Trust financial position or results of operations as reported under Ind-AS or IFRS. Certain figures in this press release have been subject to rounding off adjustments. Actual legal entity name of occupiers may differ

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