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Press Release

10 September 2026

Moody's reaffirms GPE's Baa2 credit rating

Great Portland Estates plc (GPE) announces that Moody's Ratings has confirmed, following its periodic review, that GPE's Baa2 long-term issuer rating and stable outlook remain unchanged. This outcome reflects GPE's strong balance sheet, market positioning and resilient business strategy.

Moody's also highlights several key credit strengths, including:

- **High quality office portfolio,** strategically located in central London;
- **Strong track record of generating value** including record leasing activity in FY26, completed ahead of ERV, continued rental growth and favourable occupational market dynamics;
- **Deep market expertise,** with a strong track record of adapting to evolving customer requirements; and
- **Significant financial flexibility** owing to our almost entirely unencumbered asset base and long-dated debt maturities.

The company will provide further details on its financial performance in its Half Year Results on 19 November.

Jayne Cottam, Chief Financial Officer, commented: "We are delighted that Moody's has reaffirmed our rating, which we believe reflects the strength of our strategy and conservative financial policies. We remain well positioned to deliver significant rental income and long-term value through our growing Fully Managed office offer and substantial development pipeline."

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