



NEWS RELEASE

# Global Net Lease, Inc. Announces \$50 Million Disposition of Office Property in San Jose, CA

7/11/2023

NEW YORK, July 11, 2023 /PRNewswire/ -- **Global Net Lease, Inc.** ("GNL" or "the Company") (NYSE: GNL/ GNL PRA / GNL PRB) announced today that it has signed a definitive purchase and sale agreement to sell an office property it owns in San Jose, CA for a contract sale price of \$50 million. The Company had originally acquired the property in 2014 for \$52.5 million.

"Negotiating the sale of this large office for \$50 million will not only reduce our office footprint by 164,000 square feet, but it also serves as a testament to our robust asset management platform and extensive network to find a local developer who intends to convert the asset to residential use," said James Nelson, CEO of GNL. "This transaction showcases our diligent underwriting standards that prioritizes assets with high reuse potential and valuable real estate demographics, yielding strong interest from local developers and securing an attractive offer that is comparable to the price we originally paid for the property. We will use the net proceeds from this sale to continue to focus on building and maintaining a world-class portfolio and executing on accretive initiatives that create value for our shareholders."

## About Global Net Lease, Inc.

Global Net Lease, Inc. (NYSE: GNL) is a publicly traded real estate investment trust listed on the NYSE focused on acquiring a diversified global portfolio of commercial properties, with an emphasis on sale-leaseback transactions involving single tenant, mission critical income producing net-leased assets across the United States, Western and Northern Europe. Additional information about GNL can be found on its website at [www.globalnetlease.com](http://www.globalnetlease.com).

## Important Notice

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the actual results or events to be materially different. The words "may," "will," "seeks," "anticipates," "believes," "expects," "estimates," "projects," "plans," "intends," "should" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to a number of risks, uncertainties and other factors, many of which are outside of the Company's control, which could cause actual results to differ materially from the results contemplated by the forward-looking statements. These risks and uncertainties include the potential adverse effects of (i) the global COVID-19 pandemic, including actions taken to contain or treat COVID-19, (ii) the geopolitical instability due to the ongoing military conflict between Russia and Ukraine, including related sanctions and other penalties imposed by the U.S. and European Union, and the related impact on the Company, the Company's tenants and the global economy and financial markets, and (iii) inflationary conditions and higher interest rate environments, as well as those risks and uncertainties set forth in the Risk Factors section of the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2022 filed on February 23, 2023, and all other filings with the SEC after that date, as such risks, uncertainties and other important factors may be updated from time to time in the Company's subsequent reports. Further, forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statement to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, unless required to do so by law.

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