

News Release



Date of issue: 13 September 2018

STM2923

ST. MODWEN PROPERTIES PLC
("St. Modwen" or "the Company")

Update on Wolverton Works, September 2018

In August, Knorr Bremse AG announced that it is to sell Knorr Bremse RailServices Ltd to Mutares AG.

The Wolverton Works site remains in the ownership of Key Property Investments Ltd (the joint venture company owned by St. Modwen and Salhia) and Knorr Bremse RailServices Ltd will remain the tenant and operator of the site.

St. Modwen has held positive preliminary discussions with Mutares about their future intentions for the Wolverton Works site and looks forward to working with them to deliver the regeneration of the site, following the recently upheld planning consent.

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