

FINANCIAL SERVICES AND MARKETS AUTHORITY Transparency notification Form TR-1 BE PART I

1) Status of the notification

Final

2) Issuer

Name	RETAIL ESTATES
Identification number	0434-797-847

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

Name	Address (for legal entities)
BlackRock, Inc.	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor, Amstelplein, Amsterdam, Netherlands
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock International Limited	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, U.K.
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street, Melbourne, VIC 3000, Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Japan Co., Ltd.	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan

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6) Persons that dispose of voting rights (only to be filled in if art. 7 of the Law applies)

	Name	Address (for legal entities)
Û	Please continue entering the information in <i>part II</i> co persons referred to in Sections 5 and 6	oncerning the Part II
7) Date on which the threshold	d is crossed	
	25/06/2020	(DD/MM/YYYY)
8) Threshold that is crossed	(in %)	
	3	
Û	If the holding has fallen below the lowest threshold,	you have the option of not entering any numbers in Section 10
9) Denominator		
	12,630,414	
•	Please enter the denominator before filling in the dat	ta

10) Notified details

A) Voting rights	Yoting rights Previous notification After the transaction			ansaction		
	# of voting rights	# of voting rights		% of vot	% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities	
BlackRock, Inc.	0	0		0.00%		
BlackRock (Netherlands) B.V.	6,161	5,141		0.04%		
BlackRock Advisors (UK) Limited	146,272	132,529		1.05%		
BlackRock Advisors, LLC	9,886	12,302		0.10%		
BlackRock Asset Management Canada Limited	11,119	12,339		0.10%		
BlackRock Asset Management North Asia Limited	424	0		0.00%		
BlackRock Fund Advisors	36,185	60,842		0.48%		
BlackRock Institutional Trust Company, National Association	130,790	108,642		0.86%		
BlackRock International Limited	4,422	5,653		0.04%		
BlackRock Investment Management (Australia) Limited	2,688	6,560		0.05%		
BlackRock Investment Management (UK) Limited	21,867	25,271		0.20%		
BlackRock Japan Co., Ltd.	9,341	607		0.00%		
Subtotal	379,155	369,886		2.93%		
	TOTAL	369,886	0	2.93%	0.00%	

Start with "groups" of holders. Add subtotals with Σ , and then finish with the persons who are "alone". For groups, start with the ultimate controlling natural person or legal entity. The totals, subtotals and % will be updated once you have clicked on *CALCULATE*.

B) Equivalent financial instruments	After the transaction						
Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement	
BlackRock Advisors (UK) Limited	Securities Lent			34,392	0.27%	physical	
BlackRock Institutional Trust Company, National Association	Securities Lent			28,900	0.23%	physical	
BlackRock Investment Management (UK) Limited	Securities Lent			2,789	0.02%	physical	-
	TOTAL			66,081	0.52%		



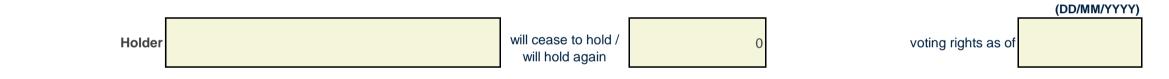
The totals will be updated once you have clicked on <CALCULATE>

TOTAL (A & B)		# of voting rights	% of voting rights
	CALCULATE	435,967	3.45%

11) Full chain of controlled undertakings through which the holding is effectively held, if applicable

Please see the full cha	ain of control in the 'Chai	n of Control' tab.		

12) In case of proxy voting for only one GM



13) Additional information

ne disclosure obligation arose due to voting rights attached to shares for BlackRock, Inc. going below 3%.
Done at 12 Throgmorton Avenue, London EC2N 2DL, U.K.
On 26/06/2020 (DD/MM/YYYY)

	Name & capacity	Jana Blumenstein, Director
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11) Full chain of controlled undertakings through which the holding is effectively held, if applicable

Name

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock (Singapore) Holdco Pte. Ltd. BlackRock HK Holdco Limited BlackRock Lux Finco S.a.r.I. BlackRock Japan Holdings GK BlackRock Japan Co., Ltd.

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Holdco 3, LLC BlackRock Cayman 1 LP BlackRock Cayman West Bay Finco Limited BlackRock Cayman West Bay IV Limited BlackRock Group Limited BlackRock Finance Europe Limited BlackRock Investment Management (UK) Limited

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Australia Holdco Pty. Ltd. BlackRock Investment Management (Australia) Limited

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BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock Holdco 4, LLC BlackRock Holdco 6, LLC BlackRock Delaware Holdings Inc. BlackRock Institutional Trust Company, National Association

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock Holdco 4, LLC BlackRock Holdco 6, LLC BlackRock Delaware Holdings Inc. BlackRock Fund Advisors

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Holdco 3, LLC BlackRock Canada Holdings LP BlackRock Canada Holdings ULC BlackRock Asset Management Canada Limited

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock Capital Holdings, Inc. BlackRock Advisors, LLC

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Holdco 3, LLC BlackRock Cayman 1 LP BlackRock Cayman West Bay Finco Limited BlackRock Cayman West Bay IV Limited BlackRock Group Limited BlackRock Finance Europe Limited BlackRock Advisors (UK) Limited

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Holdco 3, LLC BlackRock Cayman 1 LP BlackRock Cayman West Bay Finco Limited BlackRock Cayman West Bay IV Limited BlackRock Group Limited BlackRock Finance Europe Limited BlackRock (Netherlands) B.V.