

PRESS RELEASE

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FOR IMMEDIATE RELEASE

10 October 2024

SEGRO PLC ("SEGRO")

Statement regarding Tritax EuroBox PLC ("Tritax EuroBox")

SEGRO notes the competing cash offer for Tritax EuroBox announced this morning. SEGRO's offer for Tritax EuroBox, valued at 68.4 pence per Tritax EuroBox share when announced on 4 September 2024, is in the form of all-share consideration. This would enable Tritax EuroBox shareholders to retain exposure to the European industrial and logistics sector at this point in the cycle, in the largest and most liquid REIT in Europe, or realise their position for cash given the significant liquidity in SEGRO's shares.

A further announcement will be made if appropriate.

Any capitalised term used in this announcement, unless otherwise defined, shall have the meaning given to such term in the scheme document published in relation to SEGRO's offer for Tritax EuroBox on 26 September 2024.

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About SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange and Euronext Paris, and is a leading owner, manager and developer of modern warehouses and industrial property. It owns or manages 10.4 million square metres of space (112 million square feet) valued at £20.7 billion at 31 December 2023, serving customers from a wide range of industry sectors. Its properties are located in and around major cities and at key transportation hubs in the UK and in seven other European countries.

For over 100 years SEGRO has been creating the space that enables extraordinary things to happen. From modern big box warehouses, used primarily for regional, national and international distribution hubs, to urban warehousing located close to major population centres and business districts, it provides high-quality assets that allow its customers to thrive.

A commitment to be a force for societal and environmental good is integral to SEGRO's purpose and strategy. Its Responsible SEGRO framework focuses on three long-term priorities where the company believes it can make the greatest impact: Championing low-carbon growth, Investing in local communities and environments and Nurturing talent.

See www.SEGRO.com for further information.

Important notices

UBS AG London Branch ("UBS") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the PRA and subject to regulation by the FCA and limited regulation by the PRA in the United Kingdom. UBS is acting as adviser to SEGRO and no one else in connection with the matters set out in this announcement. In connection with such matters, UBS, its affiliates and its or their respective directors, officers, employees and agents will not regard any other person as its client, nor will it be responsible to any other person for providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement or any other matter referred to herein.

Overseas jurisdictions

The release, publication or distribution of this announcement and any formal documentation relating to the Transaction in, into or from jurisdictions other than the United Kingdom may be restricted by law and/or regulation and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable legal or regulatory requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Transaction disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by SEGRO or required by the City Code, and permitted by applicable law and regulation, any New SEGRO Shares that may be issued pursuant to the Transaction to Scheme Shareholders will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Transaction by any such use, means, instrumentality or form from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and any formal documentation relating to the Transaction are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction, and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send such documents in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Transaction. If the Transaction is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities from within any Restricted Jurisdiction.

The availability of New SEGRO Shares pursuant to the Transaction to Tritax EuroBox Shareholders who are not resident in the United Kingdom or the ability of those persons to hold such New SEGRO Shares may be affected by the laws or regulatory requirements of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements. Tritax EuroBox Shareholders who are in doubt about such matters should consult an appropriate independent professional adviser in the relevant jurisdiction without delay.

This announcement has been prepared for the purpose of complying with English law and the City Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

All Tritax EuroBox Shareholders or other persons (including nominees, trustees and custodians) who would otherwise intend to or may have a contractual or legal obligation to forward this announcement to a jurisdiction outside the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action.

Forward-looking statements

This announcement (including information incorporated by reference into this document) may contain certain forward-looking statements with respect to the financial condition, strategies, objectives, results of operations and businesses of SEGRO and Tritax EuroBox and their respective groups and certain plans and objectives with respect to the Combined Group. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of SEGRO about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this document include statements relating to the expected effects of the Transaction on SEGRO and Tritax EuroBox, the expected timing and scope of the Transaction and other statements other than historical facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by SEGRO in light of its experience and perception of historical trends, current conditions, future developments and other factors it believes appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that are expected to occur in the future. Actual results and developments could differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and readers are therefore cautioned not to place undue reliance on these forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in global, political, economic, business and/or competitive conditions, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

Each forward-looking statement speaks only as at the date of this announcement. SEGRO does not assume any obligation to update or correct the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law or by the rules of any competent regulatory authority.

Publication on website

A copy of this announcement and the documents required to be published pursuant to Rules 26.1, 26.2 and 26.3 of the City Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on SEGRO's website at www.segro.com/investors/disclaimer-agreement-sept-24 by no later than 12 noon (London time) on the Business Day following the publication of this announcement.

Save as expressly referred to in this announcement, neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.