

26 October 2018

SEGRO EXITS BELGIUM WITH SALE OF FOUR BIG BOX WAREHOUSES

SEGRO plc (“SEGRO”), in its role as venture adviser to the SEGRO European Logistics Partnership (“SELP”) joint venture, has sold four big box warehouses and adjacent development land in Belgium owned by SELP.

SELP has received net proceeds of €83.4 million (SEGRO owns 50 per cent of SELP: its share of the proceeds is €41.7 million), equating to a net initial yield to SEGRO on the land and assets of 4.7 per cent (topped-up net initial yield of 5.6 per cent including a one year rent guarantee on the unoccupied space).

The warehouses total 92,500 sq m of space, of which 82 per cent is occupied (by ERV), with a weighted average unexpired lease length of 6.5 years to break and 7.1 years to expiry as at 30 September 2018.

This disposal successfully concludes SEGRO and SELP’s presence in Belgium, at a modest premium to book value, in line with SEGRO’s strategy to exit markets where it does not have, or does not expect to achieve, a scale position.

SEGRO and SELP were advised by Knight Frank.

ENDS

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Notes to Editors:

ABOUT SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), and a leading owner, manager and developer of modern warehouses and light industrial property. It owns or manages 6.9 million square metres (74 million square feet) of space valued at over £10 billion, 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 eight other European countries.

See www.SEGRO.com for further information.

ABOUT SEGRO EUROPEAN LOGISTICS PARTNERSHIP ('SELP'):

SELP is a joint venture in which SEGRO owns a 50 per cent interest. It was established in October 2013 and owns over €3.0 billion of big box warehouses and development land across seven Continental European countries. SEGRO acts as asset, property and development manager for SELP.

For further information see www.SELP.lu.