

**5 August 2020**

**SELP PUBLISHES OPERATING UPDATE FOR THE  
SIX MONTHS ENDING 30 JUNE 2020**

SELP Finance S.à r.l. ('SELP') announces that it has published an update on the operating performance of its business for the first six months of 2020.

- SELP has continued to grow its asset base through the development and acquisition of prime big box warehouses in its chosen markets in Continental Europe.
- At 30 June 2020, the Group's portfolio totalled €4,589 million (31 December 2019: €4,480 million) comprising 4.7 million sq m of big box warehouse space and land for future development in seven countries.
- The Group achieved capital growth of 0.6 per cent (including a 4.8 per cent uplift on developments completed in the period), and ERV growth of 0.2 per cent.
- The portfolio remains focused on modern properties, and is well let, with an occupancy rate of 94.0 per cent (31 December 2019: 94.3 per cent), and a weighted average lease length of 5.6 years to first break and 6.4 years to expiry (31 December 2019: 5.6 years and 6.5 years respectively).
- The Group completed 158,700 sq m of new big box logistics warehouse developments across its markets, capable of generating €9.0 million of headline rent, of which 57 per cent had been secured as at 5<sup>th</sup> August 2020.
- The Group has a further 61,000 sq m of space under construction, capable of generating €4.4 million of headline rent, of which 100 per cent had been secured as at 5<sup>th</sup> August 2020.
- The Group's loan to value ratio at 30 June 2020 was 34 per cent (31 December 2019: 36 per cent), the reduction due primarily to the capital value uplift on the portfolio.

More detail can be found at [www.selp.lu](http://www.selp.lu).

**ENDS**

**For further information, please contact:**

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**About SEGRO European Logistics Partnership S.à r.l. (SELP):**

SELP is a joint venture in which SEGRO owns a 50 per cent interest. It was established in October 2013 and owns €4.6 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](http://www.SELP.lu).