

14 February 2020

**SELP PUBLISHES RESULTS FOR THE  
YEAR ENDED 31 DECEMBER 2019**

SELP Finance S.à r.l. ('SELP') announces that it has published the financial results of its business for the year ended 31 December 2019.

- SELP has continued to grow its asset base through the acquisition and development of prime big box warehouses in its chosen markets in Continental Europe.
- At 31 December 2019, the Group's portfolio totalled €4,480 million (31 December 2018: €3,479 million) comprising 4.5 million sq m of big box warehouse space and land for future development in seven countries.
- The Group achieved capital growth of 12.7 per cent (including a 26.7 per cent uplift on developments completed in the period), and acquired €378 million of assets and land, both of which further increased the size of the portfolio.
- The portfolio remains focused on modern properties, and is well let, with an occupancy rate of 94.3 per cent (31 December 2018: 97.0 per cent), and a weighted average lease length of 5.6 years to first break and 6.5 years to expiry (31 December 2018: 5.6 years and 6.7 years respectively).
- The Group completed 276,000 sq m of new big box logistics warehouse developments across its markets, capable of generating €14.7 million of headline rent, of which 63 per cent had been secured as at 31 December 2019.
- The Group has a further 216,000 sq m of space under construction, capable of generating €12.8 million of headline rent, of which 53 per cent had been secured as at 31 December 2019.
- The Group's loan to value ratio at 31 December 2019 was 36 per cent (31 December 2018: 34 per cent).
- In the year the Group issued €500 million 1.5 per cent bonds due 2026.

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

**ENDS**

**For further information, please contact:**

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

SELP is a joint venture in which SEGR O owns a 50 per cent interest. It was established in October 2013 and owns €4.5 billion of big box warehouses and development land across seven Continental European countries. SEGR O acts as asset, property and development manager for SELP.

For further information see [www.SELP.lu](http://www.SELP.lu).