

# PRESS RELEASE



10 January 2025

## **SELP JOINT VENTURE PRICES €500 MILLION 3.75 PER CENT UNSECURED BOND**

SEGRO, in its role as venture adviser to the SEGRO European Logistics Partnership ('SELP') joint venture, announces the pricing of a €500 million senior unsecured bond issue for SELP. The bonds have a seven year term and have been priced at 138 basis points above euro mid-swaps, equating to an annual coupon of 3.75 per cent.

The bond issue was more than eight times covered at peak. Proceeds of the issuance will principally be used to refinance existing indebtedness.

**ENDS**

### **For further information, please contact:**

Gavin Pinder (SELP Finance Director)  
+44 (0) 20 7451 9144 / gavin.pinder@segro.com

Gary Gaskarth (External Communications Manager)  
+44 (0) 20 7451 9069 / gary.gaskarth@segro.com

Richard Sunderland / Eve Kirmatzis (FTI Consulting)  
Tel: +44 (0) 20 3727 1000

### **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 10.8 million square metres of space (116 million square feet) valued at £20.6 billion as at 30 June 2024, 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 (including data centres) 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.

Striving for the highest standards of innovation, sustainable business practices and enabling economic and societal prosperity underpins SEGRO's ambition to be the best property company.

See [www.SEGRO.com](http://www.SEGRO.com) for further information.

### **About SELP**

The SEGRO European Logistics Partnership (SELP) was created in October 2013 as a 50:50 joint venture between SEGRO and PSP Investments, the Canadian pension fund. At its inception, the portfolio injected by SEGRO comprised approximately €1 billion of grade A standing logistics investments and development land. The objective of the venture was to create a leading Continental European logistics platform, initially focused on six geographies, namely France, Germany, Poland, Czech Republic, Belgium and Netherlands.

Since then, SELP has also invested in big box warehouses in Italy and Spain and a combination of acquisitions, development and capital value growth means that, at 31 December 2023, the portfolio was valued at €6.7 billion and generated €342 million of annualised headline rent across 5.8 million square metres of lettable area.

SEGRO acts as asset, property and development manager for SELP.