SEGRO EUROPEAN LOGISTICS PARTNERSHIP

30 July 2026

SELP PUBLISHES OPERATING UPDATE FOR THE SIX MONTHS ENDED 30 JUNE 2026

SELP Finance S.à r.l. ("SELP") announces that it has published an update on the operating performance of its business for the six months ended 30 June 2026.

- At 30 June 2026, the Group's portfolio was valued at € 6,835 million (31 December 2025: €6,771 million) comprising 5.7 million sq m of big box warehouse space and land for future development in seven countries.

- The Group's like-for-like portfolio value declined slightly by 0.1 per cent (H1 2025: increase of 0.9 per cent), reflecting a small outward yield movement, largely offset by ERV growth of 0.9 per cent (H1 2025: 0.8 per cent) and a 10.2 per cent uplift (H1 2025: 19.8 per cent) on developments under construction and completed during the period.

- Net rental income grew 3.4 per cent on a like-for-like basis (H1 2025: 2.5 per cent) driven by asset management initiatives and indexation provisions.

- The portfolio remains focused on modern properties in the key logistics hubs in major markets across Continental Europe, and is well let, with an occupancy rate ahead of market averages[1] at 97.2 per cent (31 December 2025: 98.2 per cent), and a weighted average lease length of 4.7 years to first break and 5.7 years to expiry (31 December 2025: 4.9 years and 5.8 years respectively).

- The Group has a current pipeline of approximately 300,000 sq m of new big box logistics warehouse developments under construction or approved for development, across its markets, capable of generating €20.4 million of headline rent, of which 58 per cent is pre-let. The capital expenditure required to complete these developments is €112 million. The expected yield on total development cost when fully let is 7.4 per cent.

- Approximately 130,000 sq m of this pipeline is planned to be delivered in 2026, with 8.400 sq m completed during the first half of 2026, generating €1.0 million of headline rent, of which 36 per cent had been leased as at 30 June 2026.

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[1] CBRE – Industrial logistics, Q1-26

- In the six months ended 30 June 2026, the Group invested net €72 million, composed of €86 million in development capex, and €16 million in acquisitions, partially offset by disposals of €30 million.

- The Group's loan to value ratio at 30 June 2026 was 36.7 per cent (31 December 2025: 37 per cent).

- The Group issued two bonds totalling €1.15 billion under its EMTN programme in the first six months of 2026: €500 million with a 5-year maturity at a fixed coupon of 3.875 per cent in April 2026, and €650 million with a 7-year maturity at a fixed coupon of 4.00 per cent in June 2026, both of which were comfortably oversubscribed.

Group Property Portfolio by geography (as at 30 June 2026)

Country	**Area (000 sq m)**	**Portfolio Value (€m)**	**Occupancy by ERV (%)**
Germany	1,461	1,983	100
Italy	811	808	100
France	823	1,147	97
Poland	1,593	1,315	94
Spain	301	592	97
Netherlands	464	693	98
Czech Republic	216	298	84
Total	5,669	6,835	**97**

More detail can be found at www.selp.lu.

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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 €6.8 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.