

SALE OF CHESTERFIELD ASSET FOR £57.3 MILLION**SIGNIFICANT VALUE ADDED THROUGH DIRECT AND ACTIVE MANAGEMENT**

Tritax Big Box REIT plc (Tritax Big Box or the Company) today announces completion on the sale of its Chesterfield asset for £57.3 million.

We acquired the asset in March 2014 when it had 6.2 years of lease remaining to Tesco. In 2018, we implemented a pro-active asset management initiative and agreed an early surrender of the existing lease to Tesco and secured a new 15 year lease to Amazon, significantly enhancing the value of the asset.

Having completed all key asset management initiatives, and as part of our ongoing portfolio evaluation, we decided to realise the value created on this asset via a sale to Warehouse REIT. The price is a premium to the 30 June 2020 book value and reflects an IRR of 18.5% per annum.

This asset sale demonstrates our ability to create and realise value in our portfolio by direct and active asset management while the proceeds from the disposal will be redeployed into attractive opportunities, including our development pipeline with a target yield on cost of 6-8%.

Colin Godfrey, CEO, Fund Management, commented:

“The sale of our Chesterfield asset for £57.3 million demonstrates the successful implementation of our strategy and is a great result for our shareholders. Through our active management, and working closely with our customers, we were able to support them while significantly enhancing the value of the Chesterfield asset, securing a high-quality tenant on attractive lease terms. There is strong investment demand in the market for high-calibre logistics assets of this nature, which we are able to take advantage of through carefully selected disposals, redeploying the proceeds into attractive opportunities including our development pipeline where we expect to deliver a 6% to 8% yield on cost.”

“With investment demand in the market remaining strong, and attractive opportunities for us to deploy capital, we expect to complete a number of further disposals during the remainder of this financial year.”

FOR FURTHER INFORMATION, PLEASE CONTACT:**Tritax Group**

Colin Godfrey (CEO, Fund Management)
Frankie Whitehead (Finance Director)
Ian Brown / Jo Blackshaw (Investor Relations)

Tel: +44 (0) 20 8051 5057

Maitland/AMO (Media enquiries)

James Benjamin

Tel: +44 (0) 20 7379 5151

tritax-maitland@maitland.co.uk

The Company's LEI is: 213800L6X88MIYPVR714

NOTES:

Tritax Big Box REIT plc (ticker: BBOX) is the only listed vehicle dedicated to investing in very large logistics warehouse assets (**Big Boxes**) in the UK and is committed to delivering attractive and sustainable returns for Shareholders. Investing in and actively managing existing built investments, land suitable for Big Box development and developments predominantly delivered through pre-let forward funded basis, the Company focuses on large, well-located, modern Big Box logistics assets, let to institutional-grade tenants on long-term leases (typically at least 12 years in length) with upward-only rent reviews and geographic and tenant diversification throughout the UK. The Company seeks to exploit the significant opportunity in this sub-sector of the UK logistics market owing to strong tenant demand and limited supply of Big Boxes.

The Company is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies (**REIT**), is listed on the premium segment of the Official List of the UK Financial Conduct Authority and is a constituent of the FTSE 250, FTSE EPRA/NAREIT and MSCI indices.

Further information on Tritax Big Box REIT is available at www.tritaxbigbox.co.uk