

Recycling assets to capitalise on value-add opportunities**€65.5 MILLION SALE OF LOGISTICS PROPERTY IN LODZ, POLAND, 15% AHEAD OF LATEST BOOK VALUE**

Tritax EuroBox plc (“Tritax EuroBox” or the “Company”) announces that it has agreed the sale of its asset in Lodz, Poland for €65.5 million, 15% above its most recent valuation at 30 September 2020 and, based on the Company’s target gearing of 45%, delivering an attractive geared IRR of 16.5% to shareholders, above the Company’s long term target of 9% total return per annum.

The asset was originally acquired by the Company in April 2019 and included a forward funding pre-let development opportunity to expand the existing site by a further 52,000sqm, which was completed in May 2019. Since then, the asset has provided a period of stable income and capital growth.

With an unexpired lease term of 6.7 years to Castorama and no other imminent asset management opportunities remaining at the 101,000 sqm asset, the sale allows the Company to realise gains through the profitable disposal of Lodz and recycle proceeds into higher returning asset management initiatives and its strong development pipeline, in line with the Company’s refined strategy.

The sale, to clients of Savills Investment Management, is for €65.5 million before capital gains tax, representing a 4.95% gross initial yield, compared to a purchase cost of €55.0 million, which reflected a gross initial yield of 5.80%.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

“The positive structural trends, which underpin the significant demand for logistics space, are expected to continue to strengthen further over the long-term. This profitable sale of one of our earlier asset purchases, 15% ahead of the latest book value, has delivered strong returns to our investors and is in line with our refined strategy of taking full advantage of these trends and crystallising profit, allowing us to redeploy capital into higher returning investment opportunities.

These attractive value-add opportunities include asset management initiatives within our existing high-quality portfolio and also the funding of new assets from the attractive pipeline we have access to through our development partners. This development pipeline enables us to acquire new high-quality logistics assets in a more cost-effective manner than competing in the open market, delivering enhanced value to our shareholders.”

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The Company’s LEI is: 213800HK59N7H979QU33.

Notes:

Tritax EuroBox plc invests in and manages a well-diversified portfolio of well-located Continental European logistics real estate assets that are expected to deliver an attractive capital return and secure income to shareholders. These assets

fulfil key roles in the logistics and distribution supply-chain focused on the most established logistics markets and on the major population centres across core Continental European countries.

Occupier demand for Continental European logistics assets is in the midst of a major long-term structural change principally driven by the growth of e-commerce. This is evidenced by technological advancements, increased automation and supply-chain optimisation.

The Company's Manager, Tritax Management LLP, has assembled a full-service European logistics asset management capability including specialist "on the ground" asset and property managers with strong market standings in the Continental European logistics sector.

Further information on Tritax EuroBox plc is available at www.tritaxeurobox.co.uk