



Press Release

21 Jan 2016

TRITAX BIG BOX REIT - TRADING STATEMENT TRITAX BIG BOX 'SIGNIFICANTLY' EXCEEDED TOTAL RETURN TARGET IN 2015



The Board of Tritax Big Box REIT plc (ticker: BBOX) announces an unaudited estimated EPRA Net Asset Value per ordinary share as at 31 December 2015 of approximately 124.5 pence (the Company's unaudited basic Net Asset Value per ordinary share is estimated to be approximately 124.0 pence as at the same date).

This represents an increase of approximately 15.7% as compared to the audited EPRA Net Asset Value as at 31 December 2014 of 107.6 pence and a total return¹ of approximately 19.2% over the period, significantly in excess of the Company's medium term target of 9% per annum. The total shareholder return² over the period was 24.1%.

The Board expects to declare a fully covered 3.0 pence per share dividend for the six months ended 31 December 2015, representing an aggregate dividend of 6.0 pence per share for the year ended 31 December 2015.

The Board has adopted a progressive dividend policy and intends to target a dividend of 6.2 pence³ for the year ending 31 December 2016, representing a rise of 3.3% compared to the total dividend expected to be declared for 2015 and in excess of the rate of RPI inflation over the period from the Company's IPO in December 2013 to 31 December 2015. Dividends are expected to be fully covered by adjusted earnings⁴ from the Company's portfolio.

The Company will publish its audited annual results for the year ended 31 December 2015 in March 2016.

Notes

¹ Total return calculated as change in EPRA Net Asset Value plus dividends paid.

² Total shareholder return calculated as change in share price plus dividends reinvested in the Company.

³ This is a target only and not a forecast. There can be no assurance that the target will be met and it should not be taken as an indication of the Company's expected or actual future results.

⁴ Adjusted earnings includes licence fees receivable on forward funded assets.



FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

About Tritax Big Box REIT plc

Tritax Big Box REIT plc is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("REIT"). The Company invests in a portfolio of well-located, modern "Big Box" assets, typically greater than 500,000 sq. ft., let to institutional-grade tenants on long-term leases (typically at least 12 years in length) with upward-only rent reviews (giving inflation linked earnings growth), and with 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 in high growth areas of the economy and limited stock supply. The Company is the first listed vehicle to give pure exposure to the "Big Box" asset class in the UK.

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

About Tritax

Formed in 1995, Tritax is a market leader in originating, syndicating and managing commercial property investments for private equity capital and pension funds. It is active in both the mainstream commercial property market and in the specialist area of tax efficient property investments.

As at the January 2015 Tritax's portfolio under management has an acquisition value of approximately £1.49bn, consisting of over 12m sq. ft. of real estate assets including Big Box distribution warehouses, industrial, office, retail and hotel properties. Since 2000, the Tritax has delivered it's investors an average IRR across all its exited vehicles of over c.18.0% pa.

Further information on Tritax is available at www.tritax.co.uk