

Press Release

10 March 2020

Tritax EuroBox plc
(the "Company")

EPRA INDEX INCLUSION AND TRADING UPDATE

The Board of Tritax EuroBox plc (tickers: EBOX (Sterling), BOXE (Euro)), which invests in Continental European logistics real estate assets, is pleased to announce a trading update and inclusion in the FTSE EPRA/NAREIT Global Real Estate Index Series.

EPRA Index Inclusion

- The Board is pleased to advise that it has been notified by EPRA, the European Public Real Estate Association, that the Company will be added to the FTSE EPRA/NAREIT Global Real Estate Index Series with effect from 23 March 2020 having successfully satisfied the required eligibility criteria during the Index's recent Quarterly Review.

Trading Update

Market Environment

- Structural drivers of accelerating e-commerce growth, automation of omni-channel supply chains, and ongoing urbanisation continue to increase demand for prime big box logistics assets across Continental Europe with vacancy rates and the supply of new development sites now at historic lows.
- The supply/demand imbalance, alongside rising construction costs, has led to upward pressure on rental levels across the Company's chosen markets.
- Individual asset location, size of property and the resulting efficiency for tenants remain key considerations with the supply shortage most acute in large format buildings in established distribution hubs with strong transportation links near densely populated areas.

Portfolio Update

- The Company has built a portfolio of twelve prime, large logistics assets located across Continental Europe in line with its investment strategy.
- The portfolio has exposure to Germany, Italy, Poland, Spain, Belgium and the Netherlands, with an average property size of 76,000 sqm.
- Indexation events embedded in the portfolio's leases provide regular compounding annual increases in income. The portfolio now benefits from contracted annual rental income of €40.4 million.
- Weighted average unexpired lease term across the portfolio is 9.8 years.

Asset Management Initiatives

- Completion of a number of income and value enhancing initiatives since September 2019 including:
 - Leasing of vacant space at the asset in Bochum, Germany and regearing of a lease at Bornem, Belgium, further strengthening the income profile and diversifying the tenant base of the portfolio.
 - An 88,000 sqm extension has been agreed to the Company's property in Barcelona, Spain, which is already fully pre-let and utilises a vacant land plot adjacent to the existing property already owned by the Company.

- Further asset management activity is expected across the portfolio including agreeing pre-let developments on a number of zoned plots of unused land and further leasing of unoccupied space (currently subject to rental guarantees) in Breda, Netherlands and Strykow, Poland.
- In total these asset management initiatives could add up to €6.1 million of income to the portfolio over the medium term.

Financial Returns

- Following the recent acquisition in Poland, the Company has now substantially invested its available cash with the rental income generated by the current portfolio meaning that the Company is on schedule to increase the dividend towards the target level.
- The combination of the dividend, indexation of rents, value adding initiatives and capturing of market rental value growth will assist the Company in delivering the target total accounting return of 9.0% per annum over the medium term.

Robert Orr, Independent Chairman of Tritax EuroBox, commented:

"The Board is pleased that the Company will be added to the FTSE/EPRA NAREIT Index, which is widely followed by global real estate investors and should assist in continuing to broaden the Company's investor base and to increase the liquidity of our shares."

Nick Preston, Fund Manager of Tritax EuroBox, commented:

"We are pleased to be able to report that the portfolio we have assembled since IPO continues to provide us with opportunities to create additional shareholder value through active asset management. Working closely with our management teams and tenants, we have already delivered a number of these opportunities adding further income as well as value to the portfolio. We continue to identify further initiatives and look forward to providing further updates in due course."

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tritax Group
Nick Preston
James Dunlop

+44 (0) 20 7290 1616

Jefferies International Limited
Gary Gould
Stuart Klein

+44 (0) 20 7029 8000

Kempen & Co N.V.
Dick Boer
Thomas ten Hoedt

+31 (0) 20 348 8500

Maitland/AMO (Communications Adviser)
James Benjamin

+44 (0) 20 7379 5151
tritax-maitland@maitland.co.uk

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, set against a backdrop of resurgent economic growth across much of Continental Europe.

The Company is targeting, on a fully invested and geared basis, an initial Ordinary Share dividend yield of 4.75% p.a.¹, which is expected to increase progressively through regular indexation events inherent in underlying lease agreements, and a total return on the Ordinary Shares of 9.0% p.a.¹ over the medium-term. The Company intends to pay dividends on a quarterly basis with shareholders able to receive dividends in Sterling or Euro.

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

1. Euro denominated returns, by reference to IPO issue price. These are targets only and not profit forecasts. There can be no assurances that these targets will be met and they should not be taken as indications of the Company's expected or actual future results.