

16 July 2021

SEGRO sells portfolio of warehouses in Italy

SEGRO plc (“SEGRO”) has agreed the sale of a portfolio of six Italian urban warehouses for €127.5¹ million to AXA IM Alts, on behalf of clients.

The warehouses were developed by SEGRO-Vailog for a global online retail company to support the growth of its distribution network in Italy. The portfolio has a total floor space of 56,000 square metres and the warehouses are located in Florence, Burago, Padua, Parma and Verona. Five of the sales have already completed and the sixth will complete later this year following practical completion of additional works.

David Proctor, Managing Director, Group Investment at SEGRO, said:

“We developed and delivered these warehouses for one of our key customers to support their expansion plans. Investor demand for prime, modern industrial assets is very strong in Italy as a result of the rapid growth of e-commerce. The warehouses within this portfolio are located outside our core markets so we have chosen to capitalise on buoyant market conditions to sell this portfolio at a price materially ahead of December 2020 book value. We will be recycling the capital into exciting opportunities in other parts of Italy.”

ENDS

For further information, please contact:

SEGRO plc

Claire Mogford (Head of Investor Relations)
Tel: +44 (0) 20 7451 9048 / claire.mogford@segro.com

Gary Gaskarth (External Communications Manager)
Tel: +44 (0) 20 7451 9130 / gary.gaskarth@segro.com

Richard Sunderland / Claire Turvey / Eve Kirmatzis (FTI Consulting)
Tel: +44 (0) 20 3727 1000

Notes to editors:

About SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange and Euronext Paris, and is a leading owner, manager and developer of modern warehouses and industrial property. It owns or manages 8.8 million square metres of space (95 million square feet) valued at £15.3 billion serving customers from a wide range of industry sectors. Its properties are located in and

¹ This price refers to the total price inclusive of additional works for one asset that will complete later in 2021.

around major cities and at key transportation hubs in the UK and in seven other European countries.

For over 100 years SEGRO has been creating the space that enables extraordinary things to happen. From modern big box warehouses, used primarily for regional, national and international distribution, to urban warehousing and light industrial property located close to major population centres and business districts, it provides high-quality assets that allow its customers to thrive.

A commitment to be a force for societal and environmental good is integral to SEGRO's purpose and strategy. Its Responsible SEGRO framework focuses on three long-term priorities where the company believes it can make the greatest impact: Championing Low-Carbon Growth, Investing in Local Communities and Environments and Nurturing Talent.

See www.SEGRO.com for further information.