



PRESS RELEASE

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SEGRO AND SCHRODERS COMPLETE UK INDUSTRIAL ASSET SWAP

SEGRO plc (“SEGRO”) and Schrodgers have completed a property swap transaction in which SEGRO has acquired from Schrodgers a 256,000 sq ft urban warehouse estate in West London for £140 million and Schrodgers has acquired from SEGRO a portfolio of UK big box and urban assets totalling 880,000 sq ft for £205 million. The balance of £65 million has been paid by Schrodgers to SEGRO.

SEGRO has acquired Matrix Park, a fully let urban warehouse estate in Park Royal, West London, close to existing SEGRO assets and the A40. The estate also includes a 1.4 acre development site. Based on current passing rent and lease reviews and renewals under discussion the estate generates a passing rent of £4.1 million and has an average WAULT of 5 years.

The portfolio acquired by Schrodgers consists of two stand-alone, fully let big box assets in Hams Hall, Birmingham and Brackmills, Northampton as well as four urban assets including multi-level warehouse X2 close to Heathrow Airport, Oakwood in Park Royal, Advent Way in North London and a cross-dock warehouse in Radlett. Based on current passing rent and lease reviews and renewals under discussion the portfolio generates a passing rent of £7.5 million and has an average WAULT of 6 years.

David Proctor, Managing Director of Group Investment at SEGRO, commented:

“This off-market transaction has allowed us to acquire a significant multi-let industrial estate in one of our core markets, offering strong rental growth potential as well as a medium to long term redevelopment opportunity. At the same time we have been able to divest a number of relatively small holdings, all of which were ear-marked for disposal in the near to medium term.”

SEGRO was advised by Montagu Evans and Gerald Eve acted on behalf of Schrodgers.

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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 £17.1 billion serving customers from a wide range of industry sectors. Its properties are located in and 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 hubs, to urban warehousing 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.