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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

28 February 2024

SEGRO plc

### RESULTS OF PLACING AND RETAIL OFFER

SEGRO plc ("**SEGRO**" or the "**Company**" or the "**Group**") announces the successful pricing of the non-pre-emptive placing of new ordinary shares of 10 pence each in the capital of the Company (the "**Ordinary Shares**") announced on 27 February 2024 (the "**Placing**"). In light of the strong demand received both from existing investors and potential new holders, the Board has decided to increase the size of the raise from approximately £800 million to £900 million.

David Sleath, Chief Executive, said: "*We appreciate the support from our investor base for this equity placing and the confidence it demonstrates in our business. In addition to the profitable growth opportunities within our development pipeline, we expect further exciting opportunities to emerge in the coming months which this additional capital will help us to deliver.*"

A total of 109,756,098 new Ordinary Shares in the capital of the Company (the "**Placing Shares**") have been placed by Morgan Stanley & Co. International plc ("**Morgan Stanley**") and UBS AG London Branch ("**UBS**", and together with Morgan Stanley, the "**Joint Bookrunners**") at a price of 820 pence per Placing Share (the "**Placing Price**"). Barclays Bank PLC ("**Barclays**") and BNP PARIBAS ("**BNPP**") are acting as co-bookrunners in connection with the Placing (Barclays and BNPP together, the "**Co-Bookrunners**" and together with the Joint Bookrunners, the "**Banks**").

Concurrently with the Placing, retail and other investors have subscribed in the offer made by the Company via the PrimaryBid platform for a total of 829,268 new Ordinary Shares in the capital of the Company (the "**Retail Offer Shares**") at the Placing Price (the "**Retail Offer**").

The Placing and Retail Offer in aggregate comprised 110,585,366 new Ordinary Shares which will raise gross proceeds of approximately £907 million for the Company. The Placing Price of 820 pence represents a discount of 3.4% per cent to the closing price on 27 February 2024, which was 849 pence. The Placing Shares and Retail Offer Shares, in aggregate, represent approximately 9.0% per cent of the existing issued ordinary share capital of SEGRO prior to the Placing. The dilutive impact for existing SEGRO shareholders resulting from the Placing and the Retail Offer represents approximately 8.3% per cent. of the Company's issued share capital.

SEGRO consulted with a number of its major shareholders prior to the Placing and has respected the principles of pre-emption through the allocation process.

For purposes of the Listing Rules set forth in the Financial Conduct Authority (“**FCA**”) Handbook (the “**Listing Rules**”) only, BlackRock Inc. (“**BlackRock**”) is a substantial shareholder of the Company and is therefore classified as a related party thereunder. BlackRock has indirectly through certain of its subsidiary undertakings participated in the Placing and agreed to subscribe for a total of 11,128,442 Placing Shares at the Placing Price for an aggregate value of £91,253,224. Following BlackRock’s participation in the Placing, it will be entitled to control the exercise of voting rights in respect of approximately 10.9% per cent. of the Company’s issued share capital. The participation in the Placing by BlackRock constitutes a "smaller" related party transaction and falls within Listing Rule 11.1.10R(1) and this announcement is therefore made in accordance with Listing Rule 11.1.10R(2)(c).

Applications have been made to the FCA and London Stock Exchange plc (the "**LSE**") respectively for the admission of the Placing Shares and the Retail Offer Shares to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of the LSE and to Euronext Paris S.A. for admission to listing and trading on Euronext in Paris, France (“**Euronext Paris**”) (together, "**Admission**"). It is expected that Admission will become effective on or before 8.00 a.m. (London time) / 9.00 a.m. (Paris time) on 1 March 2024. The Placing and the Retail Offer are conditional upon, amongst other things, Admission becoming effective and upon the placing agreement between the Company and the Banks not being terminated in accordance with its terms.

The Placing Shares and Retail Offer Shares will, when issued, be credited as fully paid and rank *pari passu* in all respects with the existing Ordinary Shares, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

For purposes of the Disclosure Guidance and Transparency Rules, following Admission, the total number of shares in issue in the Company will be 1,338,190,555. SEGRO currently holds no shares as treasury shares, and, therefore, following Admission, the total number of voting shares in SEGRO in issue will be 1,338,190,555. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules.

The person responsible for arranging release of this Announcement on behalf of SEGRO is Stephanie Murton.

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### Pre-Emption Group Reporting

The Placing is a non-pre-emptive issue of equity securities for cash and accordingly the Company makes the following post-transaction report in accordance with the most recently published Pre-Emption Group Statement of Principles (2022).

<b>Name of issuer</b>	SEGRO plc
<b>Transaction details</b>	<p>In aggregate, the Placing and Retail Offer of 110,585,366 ordinary shares represents approximately 9.0% of the Company's issued ordinary share capital.</p> <p>Settlement for the Placing Shares and Retail Offer Shares are expected to take place on or before 8.00 a.m. (London time) / 9.00 a.m. (Paris time) on 1 March 2024.</p>
<b>Use of proceeds</b>	The proceeds of the Placing and Retail Offer of approximately £907 million in aggregate will allow the SEGRO group to pursue additional growth opportunities, including new and existing development projects and to take advantage of potential acquisition opportunities which may arise, whilst maintaining a strong balance sheet.
<b>Quantum of proceeds</b>	In aggregate, the Placing and Retail Offer will raise gross proceeds of approximately £907 million and net proceeds of approximately £890 million.
<b>Discount</b>	The Placing Price represents a discount of approximately 3.4% per cent. to 849 pence, which was the closing price on 27 February 2024.
<b>Allocations</b>	Soft pre-emption has been adhered to in the allocations process. The Company was involved in the allocations process, which has been carried out in compliance with all applicable MiFID II allocation requirements. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their <i>pro rata</i> , and wall-crossed accounts.
<b>Consultation</b>	The Joint Bookrunners undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.
<b>Retail investors</b>	<p>The Placing was accompanied by a Retail Offer, for a total of 829,268 Ordinary Shares, via the PrimaryBid platform.</p> <p>Retail investors who participated in the Retail Offer were able to do so at the same Placing Price as all other investors participating in the Placing.</p> <p>The Retail Offer was made available to existing shareholders and new investors in the UK. Investors were able to participate through PrimaryBid's free-to-use direct channel. As such, to the extent practicable on the transaction timetable, eligible UK retail investors (including certificated retail shareholders) had the opportunity to participate in the Retail Offer alongside institutional investors.</p>

## 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 10.4 million square metres of space (112 million square feet) valued at £20.7 billion as at 31 December 2023, 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](http://www.SEGRO.com) for further information.

## IMPORTANT NOTICES

This Announcement and the information contained herein, is restricted and is not for publication, release, transmission, forwarding or distribution, directly or indirectly, in whole or in part, in or into the United States of America, its territories and possessions, any state of the United States or the District of Columbia (collectively, the "**United States**"), Australia, Canada, Republic of South Africa, Japan or any other jurisdiction in which such publication, release or distribution would be unlawful.

No action has been taken by the Company or the Banks, or any of their respective affiliates, or any person acting on its or their behalf, that would, or which is intended to, permit a public offer of the Placing Shares in any jurisdiction or result in the possession or distribution of this Announcement or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this Announcement comes shall inform themselves about, and observe, such restrictions.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Regulation (EU) 2017/1129 as amended from time to time (the "**EU Prospectus Regulation**") or Prospectus Regulation (EU) 2017/1129 as it forms part of UK domestic law as amended from time to time by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**" and together with the EU Prospectus Regulation, the "**Prospectus Regulations**" ) to be published. Persons needing advice should consult an independent financial adviser.

This Announcement is for information purposes only and does not constitute an offer or invitation to underwrite, buy, subscribe, sell or issue, or the solicitation of an offer to buy, sell, acquire, dispose or subscribe for, the Placing Shares, the Retail Offer Shares or any other security in the United States, Australia, Canada, Republic of South Africa, Japan or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful or require registration.

The Placing Shares and the Retail Offer Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any State or other jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any State or other jurisdiction of the United States. There will be no public offering of the Placing Shares or the Retail Offer Shares in the United States.

The Placing and the Retail Offer have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any State securities commission or other regulatory authority in the United States,

nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the Retail Offer, or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

Neither the Placing Shares nor the Retail Offer Shares have been, nor will they be, qualified for distribution to the public in Canada pursuant to a prospectus filed with the securities regulatory authority of any province or territory of Canada; no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; and neither the Placing Shares nor the Retail Offer Shares have been, and nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Canada, Australia, Republic of South Africa or Japan. Accordingly, neither the Placing Shares nor the Retail Offer Shares may (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Canada, Australia, Republic of South Africa, Japan or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national, resident or citizen of Australia, Republic of South Africa, Japan or to any investor located or resident in Canada.

This Announcement does not constitute, or purport to include the information required of, a disclosure document under Chapter 6D of the Corporations Act 2001 (Cth) (the "**Corporations Act**") or a product disclosure statement under Chapter 7 of the Corporations Act and will not be lodged with the Australian Securities and Investments Commission. No offer of securities is made pursuant to this Announcement in Australia except to a person who is: (i) either a "sophisticated investor" within the meaning of section 708(8) of the Corporations Act or a "professional investor" within the meaning of section 9 and section 708(11) of the Corporations Act; and (ii) a "wholesale client" for the purposes of section 761G of the Corporations Act (and related regulations) who has complied with all relevant requirements in this respect. No Placing Shares may be offered for sale (or transferred, assigned or otherwise alienated) to investors in Australia for at least 12 months after their issue, except in circumstances where disclosure to investors is not required under Part 6D.2 of the Corporations Act.

#### NOTICE TO CANADIAN INVESTORS

The Placing Shares may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Placing Shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts ("**NI 33-105**"), the Agents are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

This Announcement is for information purposes only and is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (a) persons in member states of the European Economic Area, who are "qualified investors" within the meaning of Article 2(e) of the EU Prospectus Regulation, or (b) persons in the United Kingdom (i) who are "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation and who are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) who fall within Article 49(2)(a) to (d) of the Order, or (c) in the case of persons located in the United States, persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the US Securities Act of 1933, as amended), or (d) persons to whom it may otherwise be lawfully communicated (all such persons in (a), (b), (c) and (d) together being referred to as "**Relevant Persons**"). This Announcement must not be acted on or relied on by persons who are not Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this Announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Morgan Stanley & Co. International plc is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority. UBS AG London Branch is authorised and regulated by the Financial Market Supervisory Authority in Switzerland and authorised by the Prudential Regulatory Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority. BNP PARIBAS is authorised and regulated by the European Central Bank and the *Autorité de contrôle prudentiel et de résolution*, and is authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. The Banks are acting for the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for providing advice to any other person in relation to the Placing and/or any other matter referred to in this Announcement. As required by applicable securities laws, the licensing status of the Joint Bookrunners in the Republic of South Africa is as follows: Morgan Stanley & Co. International plc holds an exemption from the licensing requirement of the Financial Advisory and Intermediary Services Act 37 of 2002 (“**FAIS**”) and it is therefore not regulated in the Republic of South Africa, while UBS AG London Branch holds a financial services provider (“**FSP**”) licence (under FSP number: 30475) granted in terms of section 7(1) of FAIS).

This Announcement is being issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Banks nor any of their respective affiliates or agents (or any of their respective directors, officers, employees or advisers or any person acting on their behalf) for the contents of the information contained in this Announcement, or any other written or oral information made available to or publicly available to any interested party or its advisers, or any other statement made or purported to be made by or on behalf of any Bank or any of their respective Affiliates in connection with the Company, the Placing Shares or the Placing and any responsibility therefor is expressly disclaimed. The Banks and each of their respective Affiliates accordingly disclaim all and any liability, whether arising in tort, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this Announcement and no representation or warranty, express or implied, is made by any Bank or any of their respective affiliates as to the accuracy, completeness or sufficiency of the information contained in this Announcement.

This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares or the Retail Offer Shares. Any investment decision to buy Placing Shares in the Placing or Retail Offer Shares must be made solely on the basis of publicly available information, which has not been independently verified by the Banks. Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide for future performance and persons reading this Announcement should consult an independent financial adviser.

This Announcement contains certain forward-looking statements with respect to certain of the Company’s current expectations and projections about future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which sometimes use words such as “aim”, “anticipate”, “believe”, “intend”, “plan”, “estimate”, “expect” and words of similar meaning, include all matters that are not historical facts and reflect the directors’ beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. These statements are subject to unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this Announcement is subject to change without notice and, except as required by applicable law, neither the Company nor the Banks assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

In connection with the Placing, each of the Banks and any of their affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Banks and any of their affiliates acting in such capacity. In addition, the Banks and any of their affiliates may enter into financing arrangements (including swaps) with investors in connection with which the Banks and any of their respective affiliates may from time to time acquire, hold or dispose of shares. The Banks do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The most recent Annual Report of the Group (which includes a section entitled "Managing Risks" that describes the risk factors that may affect the Group's business and financial performance) and other information about the Group are available on the SEGRO website at [www.SEGRO.com](http://www.SEGRO.com). Neither the contents of the SEGRO website nor any website accessible by hyperlinks on the SEGRO website is incorporated in, or forms part of, this Announcement.

This Announcement does not constitute a recommendation to acquire any securities of the Company.

### **Information to Distributors**

Solely for the purposes of the product governance requirements contained within: (i) (a) EU Directive 2014/65/EU on markets in financial instruments, as amended, ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"); and (ii) the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**" and together with the MiFID II Product Governance Requirements, the "**Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II or the FCA Handbook Conduct of Business Sourcebook (as applicable); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II or the FCA Handbook Product Intervention and Product Governance Sourcebook (as applicable) (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors (for the purposes of the Product Governance Requirements) should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Morgan Stanley & Co. International plc and UBS AG London Branch will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or the FCA Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.