

PRESS RELEASE



26th June 2008

SEGRO ANNOUNCES £92M BATH ROAD RETAIL PARK SALE - Slough-based retail asset acquired by The Crown Estate -

SEGRO plc, the leading provider of flexible business space in Europe, has agreed and completed the sale of Bath Road Retail Park, Slough, to The Crown Estate for £92m.

The deal, which reflects an initial yield of 5.5 per cent, encompasses 18,068 sq m (194,485 sq ft) of A1 consented retail space, along with 626 car parking spaces.

Located within the south west corner of SEGRO's Slough Trading Estate, the retail park is currently occupied by ten national retail chains, including Next, JJB Sports, Mothercare, Argos and B&Q Warehouse. In total, the asset provided an income of £5.3m, based on current rental levels that range from £21.25 to £37.50 per sq ft.

Kevin O'Connor, Director of SEGRO's Slough Trading Estate said:

"As a non-core activity, the divestment of the retail park will enable the Trading Estate's management team to meet its stated objective of concentrating on its core assets and the provision of flexible business space. This is a good move for us and following the December 2007 sale of the Slough Heat and Power plant, our operations on the Slough Trading Estate have become significantly more focused – this is important as we look towards the longer term development of the Slough Trading Estate."

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About SEGRO

SEGRO is the leading provider of Flexible Business Space in Europe. Headquartered in the UK, SEGRO is listed on the London Stock Exchange and on Euronext in Paris. The company is a UK Real Estate Investment Trust ("REIT") with operations in ten countries (it completed the exit from its US business in August 2007), serving a diversified customer base of over 1,600 customers operating in a wide range of sectors, representing both small and large businesses, from start ups to global corporations. With property assets of £5.2 billion (including trading properties and development assets) and around 4.7. million sq m of business space, SEGRO has an annual rental income in excess of £249 million. www.segro.com