

PRESS RELEASE



Released to the London Stock Exchange on 30 September 2008

MANAGEMENT CHANGES AT SEGRO

SEGRO plc, the leading provider of Flexible Business Space in Europe, has announced that Walter Hens, Director of Group Business Development, will be retiring at the end of the year after twenty years service at SEGRO. Ian Coull, Chief Executive of SEGRO, said: "Walter has made an immense contribution to the development of SEGRO across Europe, initially as country head for Belgium and subsequently as CEO of Continental Europe and then Group Business Development Director. In the last few years, Walter has been instrumental in driving the growth of our European business. We are extremely grateful for everything he has done."

Inès Reinmann, who heads Continental Europe for SEGRO is to join the SEGRO Board with effect from 1 November 2008. Ian Coull said: "We are delighted to welcome Inès to the Board. Since joining SEGRO at the end of last year, she has led with great success the further development of the SEGRO portfolio across Continental Europe, which now accounts for more than 34%, by value, of the Group's total property portfolio."

SEGRO has also announced that it is devolving to its two main operating businesses a number of activities and services that were previously managed at the centre. The two businesses are UK, headed by Ian Sutcliffe, Managing Director, and Continental Europe, headed by Inès Reinmann, Managing Director.

Ian Coull, Chief Executive, said: "We have spent the last few years successfully transforming SEGRO into the leading provider of flexible business space in Europe. We now have two strong, well balanced businesses, with high quality management in place. We believe that these businesses, with their intimate knowledge of their markets and their customer relationships, are well placed to drive the business forward. The changes we are making are designed to ensure that we operate as efficiently and effectively as possible, with a small focused corporate centre.

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Director Declaration

In accordance with LR 9.6.13, Inès Reinmann was formerly a director of Icade and Icade Empg until September 2007. There is no further information to be disclosed pursuant to Rule 9.6.13 of the Listing Rules in respect of Inès Reinmann.

For further information please contact:

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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, serving a diversified base of 1,700 customers operating in a wide range of sectors, representing both small and large businesses, from start-ups to global corporations. With property assets of £5.1 billion as at 30 June 2008 and around 5.0 million sq m of business space, SEGRO has an annual rent roll of approximately £290 million (Note: these metrics include trading properties, development assets and the Group's share of joint ventures). www.SEGRO.com