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SEGRO announces the launch and pricing of £300,000,000 of bonds due 2021

SEGRO, Europe's leading provider of flexible business space, has today launched and priced an issue of £300 million of unsecured bonds (the "Bonds"). The Bonds will pay interest at the rate of 6.75 per cent. semi-annually in arrear and will mature at par on 23 November 2021. The Bonds were priced at 99.239 per cent. to yield a margin of 300 basis points over the yield of the 4.75 per cent. UK Treasury Stock due 2020 and are expected to be rated A- by Fitch.

The joint bookrunners and joint lead managers to the issue are Barclays Capital and HSBC. Commerzbank and Lloyds TSB have been appointed as co-lead managers.

The proceeds of the issue will be used for general corporate purposes.

Commenting on the issue, David Sleath, Group Finance Director, said

"We are pleased with the strong demand for this 12 year bond which is the first unsecured sterling bond market issue by a UK real estate company since 2006. This transaction further strengthens the Group's financial position following a number of other financing initiatives undertaken earlier this year."

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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 2,300 customers operating in a wide range of sectors, representing both small and large businesses, from start-ups to global corporations. SEGRO has property assets of £5.1 billion, 6.2m sq m of built business space and a passing cash rent roll of £338m as at 30 June 2009. (Note: these metrics exclude the Group's share of joint ventures). www.SEGRO.com