

PRESS RELEASE

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SLOUGH ESTATES' AGM NOTICE AND NEW CORPORATE IDENTITY

AGM Notice

The Directors of Slough Estates plc announced today the publication of its Notice of the Annual General Meeting for 2007, Annual Report and Accounts, Corporate Responsibility Report and Proxy Forms. The Annual General Meeting of the Company is to be held at the Grand Ballroom of The London Hilton on Park Lane, 22 Park Lane, London W1K 1BE, on Tuesday, 22 May 2007 at 12 noon. A copy of the Notice of the Annual General Meeting, together with the 2006 Annual Report and Accounts is available on the Company's website and the documents are being dispatched to shareholders from today. Copies of the Company's Notice of Annual General Meeting, together with the 2006 Annual Report and Accounts have been submitted to the UK Listing Authority.

New Corporate Identity

Slough Estates also announces a fresh new corporate identity, with a strong bold and confident new look and the natural evolution of its name to SEGRO. SEGRO flows from Slough Estates Group and is pronounced *see-grow*. The new identity reflects how the company has been developing in recent years, particularly its expansion in Continental Europe and its recently established status as one of the world's largest Real Estate Investment Trusts ("REITs")

Ian Coull, Chief Executive said

"As SEGRO builds on the success of its now tightly focused property model, and expands its activities across Continental Europe, we are determined to further develop our position as the leading provider of flexible business space in Europe. As we have made significant changes to our business and have attracted new customers and investors, it's appropriate that our identity builds on this too. The name SEGRO reinforces the direction and the positive momentum of the company."

SEGRO

- specialist focus and expertise
- consistent world class delivery
- flexible in the type of business space we provide
- flexible “can-do” approach to client needs
- international business skills with a local market focus
- managing today’s space for tomorrow’s environment

www.SEGRO.com

The change to our identity and our new SEGRO trading name take effect immediately, the equivalent change to our registered company name (the “plc” name) requires shareholder approval and a resolution to that effect will be put to the company’s Annual General Meeting on 22 May 2007.

The Company was advised on its new identity by London brand consultancy **appetite**.

www.appetiteuk.com

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Notes to editors

The corporate brand identity will change with immediate effect, it is incorporated in the 2006 annual report published today and will be gradually rolled out to include the full extended hierarchy of the company’s sub-brands. The company’s website changes with immediate effect and full technical details of SEGRO’s new brand identity can now be found at www.SEGRO.com. Subject to shareholder approval at the AGM the registered company name will change to SEGRO plc and on the 23 May the company’s stock codes will also change. The codes will change to:

LSE (TIDM Code) - SGRO

Euronext (Mnemonic Code) - SGR

Basic SEGRO Facts. 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 eleven countries, serving a diversified customer base of over 1,760 customers operating in a wide range of sectors, representing both small and large businesses, from start ups to global corporations. With investment property assets of £5.0 billion (£6.0 billion including trading properties and development assets) and 4 million sq m of business space, SEGRO has an annual rental income in excess of £300 million.

Core Purpose and Strategy SEGRO is an international property investment and development company that matches its clients’ plans and ambitions by providing Flexible Business Space tailored to meet client’s current and future requirements at strategic locations in Europe and the USA.

As a leader in its international markets, SEGRO seeks to achieve superior total returns for shareholders through:

- providing a high standard of customer service and actively managing existing assets
- achieving growth by driving a major development programme
- capitalising on the higher returns and lower borrowing costs available across Continental Europe
- operating an efficient international tax structure
- actively recycling capital by selling mature assets and reinvesting the proceeds in new acquisitions and development opportunities

What is Flexible Business Space?

SEGRO is the leading provider of Flexible Business Space in Europe. Flexible Business Space is the development of industrial sites and business parks, for the highest value and most appropriate customer uses. These include :

- manufacturing & light industrial activities
- warehousing and distribution (both “small” and “big-box”)
- the housing of data centres
- research and development
- office uses