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SEGRO plc (the "Company") Result of General Meeting

SEGRO plc announces that, at the General Meeting held earlier today in relation to its 12 for 1 rights issue, all four of the resolutions set out in the notice of the General Meeting to shareholders of the Company (the "Shareholders") dated 4 March 2009 were duly passed by the Shareholders.

The passing of these resolutions will enable the Company to proceed with the fully underwritten rights issue to raise net proceeds of £500.6 million announced on 4 March 2009. Accordingly, subject to certain exceptions, provisional allotment letters will be sent today to certified shareholders on the register as at close of business on 17 March 2009.

Ian Coull, Chief Executive of SEGRO said:

"We are pleased with the high level of support shown by our shareholders enabling us to proceed with the Rights Issue. As announced, the proceeds will be used to pay down debt, strengthen the Company's balance sheet and position it well for market recovery."

The resolutions were passed at the General Meeting on a poll. Details of the votes cast (including proxy votes) are as follows:

| | For | Against | Withheld |
|--------------|-----------------------|--------------------|-----------|
| Resolution 1 | 232,471,920 99.93% | 171,609 0.07% | 4,301,508 |
| Resolution 2 | 232,146,610 99.79% | 495,627 0.21% | 4,302,800 |
| Resolution 3 | 230,293,041 99.03% | 2,252,918 0.97% | 4,398,742 |
| Resolution 4 | 226,695,344 98.79% | 2,787,885 1.21% | 4,460,224 |

Copies of the resolutions have been submitted to the UK Listing Authority in accordance with paragraph 9.6.2 of the Listing Rules and will shortly be available to the public for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at:

The Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS

The Document Viewing Facility is open from 9.00 a.m. to 5.30 p.m. on every weekday except bank holidays.

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Further information:

Further information on the rights issue is available on the Company's website
www.segro.com

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Further Details

It is expected that the Company's existing ordinary shares are to be marked "ex-rights" by the London Stock Exchange at 8.00 a.m. on 23 March 2009, when it is also expected admission of the Nil Paid Rights and the Fully Paid Rights to the Official List and to trading on the London Stock Exchange's market for listed securities will become effective and that dealings will commence in the Nil Paid Rights and the Fully Paid Rights. Application will also be made for the New Ordinary Shares to be admitted to trading on Euronext Paris. It is also expected that admission to listing of the New Ordinary Shares, fully paid, on Euronext Paris will become effective and dealings will commence at 9.00 am (CET) on 7 April 2009.

No application has been or will be made for the Nil Paid Rights to be admitted to Listing and trading on Euronext Paris. However Qualifying Euroclear Shareholders will be entitled to exercise their rights and acquire New Ordinary Shares in the same way and on similar terms as Qualifying CREST Shareholders and at no extra cost by virtue of being Qualifying Euroclear Shareholders.

It is expected that Provisional Allotment Letters in respect of entitlements to New Ordinary Shares pursuant to the Rights Issue will be posted later today to Qualifying CREST Shareholders (other than, subject to certain limited exceptions, those Qualifying Non-CREST Shareholders with a registered address or resident or located (as applicable) in the United States, Canada, Singapore, Japan, or the Republic of South Africa) and that Nil Paid Rights will be credited to the CREST stock accounts of Qualifying CREST Shareholders (subject to the limited exceptions referred to above) and enabled in CREST at, or as soon as practicable after, 8.00 a.m. on 23 March 2009. The latest time and date for acceptance and payment in full under the Rights Issue is 11.00 a.m. on 6 April 2009 in relation to Qualifying CREST and Qualifying Non-CREST Shareholders.

Disclaimer

This announcement shall not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Nil Paid Rights, Fully Paid Rights or New Ordinary Shares or entitlements to Nil Paid Rights, Fully Paid Rights or New Ordinary Shares to any person in any jurisdiction to whom or in which such offer or solicitation is unlawful. The distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. These materials are not for distribution, directly or indirectly, in whole or in part, in or into the United States. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Any purchase of, or application for, securities in the Rights Issue should only be made on the basis of information contained in the Prospectus dated 4 March 2009.

This announcement is not a prospectus but an advertisement and investors should not subscribe for any Nil Paid Rights, Fully Paid Rights or New Ordinary Shares referred to in this announcement except on the basis of the information contained in the Prospectus. Definitions used in the Prospectus shall have the same meanings when used in this announcement unless the context otherwise requires.

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The Nil Paid Rights, the Fully Paid Rights and the New Ordinary Shares have not been, nor will they be, registered under the US Securities Act of 1933, as amended, or under the securities laws of any state in the United States or under the applicable securities laws of Canada, Singapore, Japan, the Republic of South Africa or any jurisdiction where to do so would breach any applicable law. Subject to certain exceptions, the Nil Paid Rights, the Fully Paid Rights and the New Ordinary Shares may not be offered or sold in the United States, Canada, Singapore, Japan, the Republic of South Africa or any jurisdiction where to do so would breach any applicable law, or to or for the benefit of any national, resident or citizen of the United States, Canada, Singapore, Japan, the Republic of South Africa or any jurisdiction where to do so would breach any applicable law. The Nil Paid Rights, the Fully Paid Rights, the New Ordinary Shares and the Provisional Allotment Letters have not been approved or disapproved by the US Securities and Exchange Commission, any state's securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Nil Paid Rights, the Fully Paid Rights, the New Shares and the Provisional Allotment Letters or the accuracy or adequacy of this announcement.

Neither the content of SEGRO plc's website nor any website accessible by hyperlinks on SEGRO plc's website is incorporated in, or forms part of, this announcement.