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SEGRO PLC AND PURE DATA CENTRES GROUP ANNOUNCE SECOND JOINT VENTURE TO DEVELOP 48MW FULLY FITTED DATA CENTRE IN PARIS

Highlights:

- SEGRO and Pure Data Centres Group Limited ("Pure DC") announce the formation of a second joint venture to develop a fully fitted data centre in Paris, targeting a pre-let with a global hyperscaler.
- Contribution of prime land and secured power: SEGRO will leverage its high-quality land bank to contribute a prime site in a key Paris Availability Zone to the joint venture together with pre-secured power from its 3.0GVA European power bank.
- The project is anticipated to deliver an attractive yield on cost, creating significant income and value prospects for the joint venture partners.
- Capital efficient model: SEGRO's estimated cash equity contribution is expected to be approximately £60 million over the total construction period, with the remaining equity to be contributed by Pure DC.

David Sleath, Chief Executive of SEGRO, commented:

"This second joint venture with Pure DC builds on the momentum across our European data centre platform and demonstrates how SEGRO can crystallise the significant value in its 3.0GVA power bank through a repeatable, capital-efficient model.

This project in Paris will be our first data centre development in Continental Europe and is another great example of how combining our carefully assembled, prime, power-secured sites with Pure DC's technical expertise, can accelerate the delivery of highly profitable, fully fitted facilities. Our first project together at Premier Park is progressing well, with planning approval secured ahead of schedule and active discussions underway with two global hyperscalers."

Gary Wojtaszek, Executive Chairman and Interim-CEO Pure DC, commented:

"Large-scale powered sites in Europe's leading metropolitan markets have become one of the scarcest and most strategically valuable resources in digital infrastructure. Demand for digital infrastructure across Europe is accelerating, but access to suitable sites with secured power and favourable planning positions in the FLAP-D markets remains the defining constraint. This makes the portfolio that SEGRO has assembled across Europe's major metropolitan markets an exceptionally rare asset.

By combining this unique pipeline with Pure DC's hyperscale design, delivery and operational expertise, backed by Oaktree and Brookfield, we can materially accelerate the delivery of mission-critical digital infrastructure, while unlocking substantial value from some of Europe's most strategically important powered assets."

Transaction

The formation of a second 50:50 joint venture with Pure DC, a premier European and Middle East data centre developer and operator with over a decade of experience delivering world-class digital infrastructure for the most sophisticated hyperscale users, represents yet another step forward in SEGRO's data centre strategy of creating significant value upside and recurring income from its well-located pipeline of data centre opportunities.

SEGRO and Pure DC are each expected to retain a 50 per cent. share in the joint venture through to completion of the development. The gross capital required is anticipated to be approximately £0.8 billion (including the contribution value of SEGRO's powered land), which is projected to deliver an attractive yield on cost.

The development will be located in a key Paris Availability Zone. SEGRO will contribute land, including a pre-secured 75MVA of power capacity, at fair market value to the joint venture to enable delivery of a 48MW IT load data centre. In addition to land, SEGRO's cash equity contribution is expected to be around £60 million over the total construction period.

The joint venture will develop the data centre, combining SEGRO's expertise in planning and development and Pure DC's experience of delivering and operating hyperscale data centres. The fitout will include mechanical and electrical elements and long-lead equipment such as power distribution, cabling and cooling systems. IT equipment (including racking and servers) will be provided by the occupier on a customary basis.

The joint venture expects to sign a long-term net lease with a global hyperscaler, with construction to start once satisfactory planning permission has been received and lease commitments have been secured. The data centre will be delivered in phases, with the first phase complete after approximately three years and the final phase expected to be delivered approximately one year later. Income is expected to be generated incrementally through these phases.

Park Royal Joint Venture (Premier Park) progress update

This latest transaction follows the good progress that has been made by the first data centre joint venture with Pure DC, the SEGRO Pure Premier Park Data Centre in Park Royal:

- **Planning and permitting:** A comprehensive planning application was successfully submitted in late 2025, in line with the H2 2025 submission target outlined at the joint venture's inception in March 2025. Final planning committee approval was received in March 2026, ahead of schedule.
- **Hyperscale marketing and pre-letting:** In line with the strategy for the joint venture, active marketing has now commenced and the joint venture is in active dialogue with two customers, both interested in taking the entire capacity of this site.

END

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About SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange and Euronext Paris. The company owns, manages and develops modern warehousing, industrial property and data centres across the UK and seven other European countries, with a portfolio of 10.9 million square metres of space (117 million square feet).

Founded in 1920, SEGRO's active approach to asset management and disciplined approach to capital allocation has created a portfolio of high-quality, sustainable buildings in some of Europe's largest cities and at key transport and digital infrastructure hubs.

From big-box logistics to urban warehousing and data centres, SEGRO creates the space that enables extraordinary things to happen. It provides the infrastructure of modern economies and everyday life, enabling efficient, low-carbon supply chains and digital connectivity across Europe, helping drive growth and job creation. This space supports a diverse customer base including retailers, manufacturers, logistics providers and technology companies.

SEGRO's is committed to being a force for societal and environmental good, prioritising [Championing low-carbon growth](#), [Investing in local communities and environments](#), and [Nurturing talent](#).

For more information, visit www.SEGRO.com.

About Pure Data Centres Group:

Pure DC builds and operates data centres across Europe, the Middle East and Asia for some of the world's largest hyperscalers. With over 1GW of capacity live or under development, Pure DC specialise in overcoming complex challenges such as land availability, power constraints, and regulatory hurdles. Pure DC are committed to driving lasting positive change, reducing the environmental impact of digital infrastructure, and building trusted, long-term relationships with our customers, partners, and communities.

For more on Pure DC go to www.puredc.com

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