

MANGO

Tritax EuroBox plc - Specialists in European logistics real estate

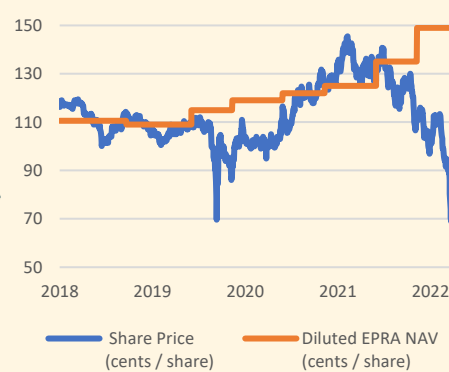
Tritax EuroBox plc (the Company or EBOX) is a UK listed investor focused on acquiring, actively managing and developing high-quality, large scale logistics assets in Continental-Europe. Our diversified portfolio of sustainable logistics assets, strategically located in core logistics locations, offers attractive, secure and inflation linked income and opportunities for capital growth.

Tritax EuroBox at a glance FY 2022 (as at 30 September 2022)

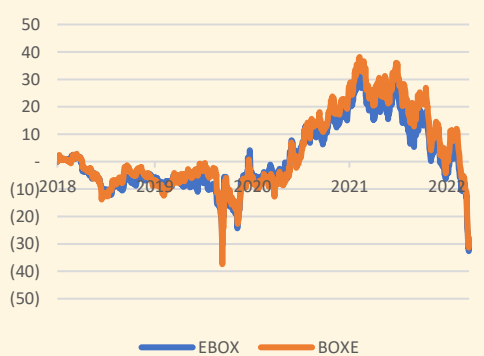
Market cap*	Dividend declared
€580m	5.00 cents (FY 2021: 5.00 cents)
EPRA NTA/share	Loan to value
€1.38 (FY 2021: €1.35)	35.2% (FY 2021: 13.3%)
Portfolio value	Adjusted EPRA cost ratio
€1.77bn (FY 2021: €1.28bn)	29.5% (FY 2021: 28.5%)
	Adjusted earnings/share
	4.24 cents (FY 2021: 4.61 cents)

*Market data as at 30 September 2022

Share price and EPRA NAV/share (c) 9 July 2018 to 30 September 2022



Total shareholder return (%) 9 July 2018 to 30 September 2022



FY 2022 in brief: Strong platform - optimising performance

- 31.9% increase in rental income to €57.9m, reflecting 4.0% like-for-like rental growth, asset management activity and acquisitions.
- Adjusted EPRA cost ratio of 29.5%; Financial Year 2023 ratio expected to be c.25%, driven by expected future income growth and estimated €2.1m annual savings from reduced management fee.
- Adjusted EPS of 4.24 cents, down 8.0% primarily due to timing of deployment of prior year equity raise.
- Dividend per share of 5.00 cents; covered in the quarter ending 30 September 2022 and expected to be fully covered for the Financial Year 2023.
- 97% of occupational leases subject to annual increases of which 82.6% are linked to inflation.
- 99.7% occupancy and significant income visibility with 8.0 years WAULT.
- Acquired nine high quality, sustainable assets at a net initial yield of 3.7% adding €20.2m p.a. to annual rent and benefiting from 11.2% reversion (€2.2m).
- Development schemes totalling 31,200 sqm fully let producing €1.4m of annual rental income.
- Four new leases signed totalling €5.1m of annual rent, an increase of €0.8m (+18%) above previous rent or guarantees.
- All assets have continued to perform above their country best practice EPC benchmark.
- 92% of the portfolio by floor area is covered by Green Building Certifications or Energy Performance Certificates (EPCs).
- Awarded five Green stars and "Leader in Sustainability for European Industrial Distribution Warehouse Listed Sector" by GRESB, the global ESG benchmark for real estate.



Hammersbach, Germany: Secured new 7-year lease, delivering an accelerated reversion capture of 24%.



Barcelona, Spain: Completed a 94,000 sqm extension for Mango, adding €2.3m pa to total rent.

Corporate details

Board of Directors (all Non-Executive)

Robert Orr, *Chairman*
Sarah Whitney, *Senior Independent Director*
Keith Mansfield
Taco de Groot
Eva-Lotta Sjöstedt

Key dates

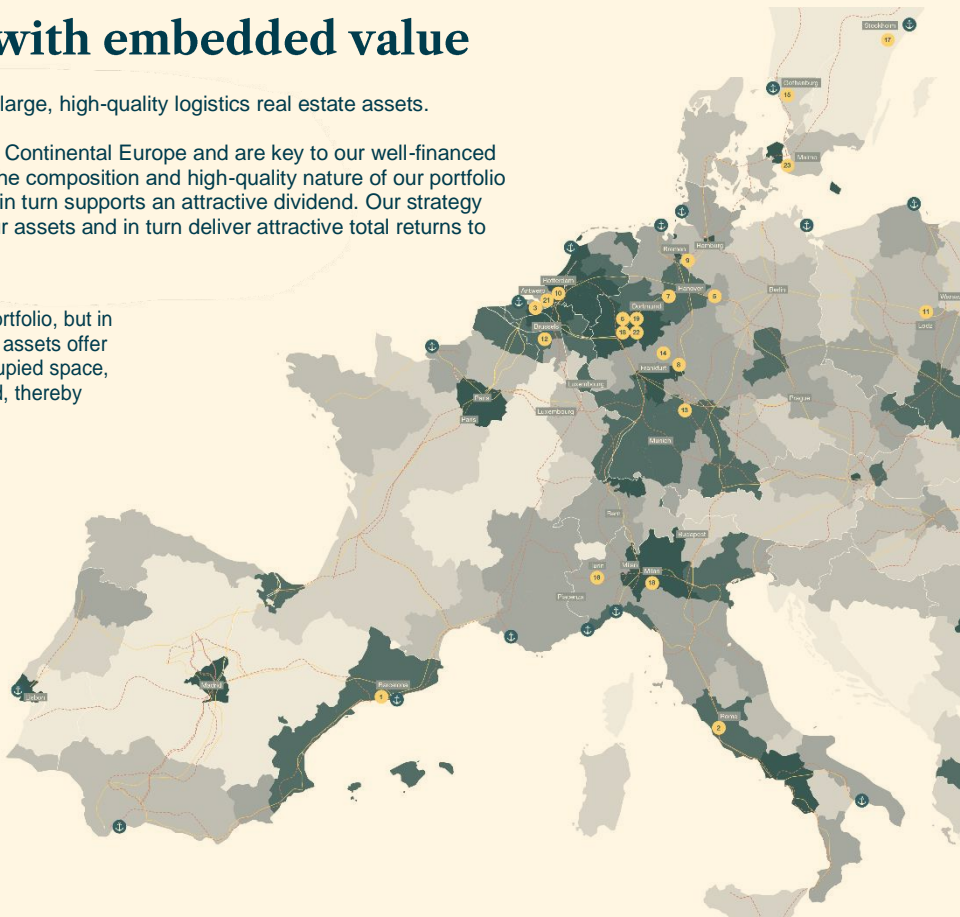
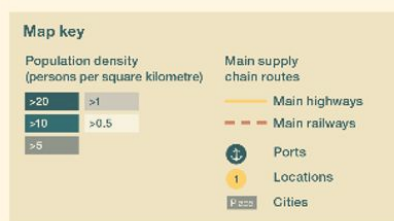
Half Year End 31 March 2023
Interim Results 16 May 2023
Full Year End 30 September 2023
Full Year Results 5 December 2023

A high-quality portfolio with embedded value

We have assembled a unique, well-diversified portfolio of large, high-quality logistics real estate assets.

Our assets are in prime locations across core countries in Continental Europe and are key to our well-financed tenant partners' logistics and distribution supply chains. The composition and high-quality nature of our portfolio underpins a robust, inflation-linked income stream, which in turn supports an attractive dividend. Our strategy also enables us to proactively grow the capital value of our assets and in turn deliver attractive total returns to Shareholders.

There are numerous opportunities to add value across the portfolio, but in particular within the Value Add element of the portfolio. Such assets offer value creation potential through, for example, leasing unoccupied space, expansion opportunities and utilising unused or adjacent land, thereby providing upside to income and capital values.



Our ten largest customers¹

MANGO amazon



wayfair



Developer
License



11% 9% 8% 8% 7% 7% 6% 6% 5% 4%

¹ based on contracted annual rents

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FY 2022 investment portfolio highlights

€1.77bn

Total portfolio value²
(FY 2021: €1.28bn)

3.6%

EPRA net initial yield
(FY 2021: 3.7%)

€74.3m

Contracted annual rent
(FY 2021: €53.4m)

88/100

GRESB score
(FY 2021: 82/100)

100%

Rent collection
(FY 2021: 100%)

8.0 years

Weighted average unexpired lease term (WAULT)
(FY 2021: 9.3 years)

Key Contacts

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FY 2022 operational activity

31,200 sqm

Of development schemes fully let

€1.4m

Annual rental income from fully let development schemes

€20.2m

Added to contracted rent from acquired sites in the year

4.5 years

Weighted debt maturity

€1.07bn

Basic net asset value
(FY 2021: €1.05bn)

€34.2m

Adjusted earnings
(FY 2021: €24.7m)

Advisers

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Bristol
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Administrator
Link Asset Services
Beaufort House
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Exeter
EX4 4EP

² Valuation under IFRS (excluding rental guarantees)

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