

Press Release

5 September 2019

Tritax EuroBox plc
(the "Company")

COMPLETION OF A LEASE RE-GEAR IN BELGIUM TO ONE OF THE WORLD'S LEADING EYE CARE COMPANIES



The Board of Tritax EuroBox plc (tickers: EBOX (Sterling), BOXE (Euro)), which invests in Continental European logistics real estate assets, is pleased to announce the completion of a lease re-gear at the Company's property in Bornem, a prime logistics location near Antwerp in Belgium.

This modern, well specified facility was acquired by the Company as part of a portfolio in October 2018 and was let to two occupiers with interconnected business activities. The principal tenant was Alcon-Couvreur NV, one of the world's leading eye care companies, on a lease expiring on 31 August 2027 with a break option in August 2022. The second tenant was Pharma Distri Centre ("PDC"), a third-party logistics supplier to Alcon, occupying the property on a lease expiring on 31 January 2020.

The Company has negotiated a re-gear lease whereby Alcon Laboratories Belgium ("Alcon") will take occupation of the entire premises and remove the 2022 break option, delivering a combined WAULT to expiry of 7.2 years. Swiss based, Alcon Pharma Ltd will be the guarantor to the new lease.

This asset management initiative lengthens the income profile and enhances the value of this well-located asset and follows the successful letting of the adjacent vacant unit in March 2019 to Belgische Distributiedienst NV ("BD NV"), part of the BD myShopi NV group. This unit had been vacant for over 18 months prior to the Company's acquisition of the property.

Bornem is located in the prime logistics corridor in Belgium, between Antwerp and Brussels, and benefits from good port and airport connectivity, with the Port of Antwerp c.35km north and Brussels Airport c.35km to the south.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

"We are delighted to continue to deliver our identified business plans in Belgium so soon after acquisition, demonstrating not only the quality of the property and its location, but also the value of our informed stock picking, identifying assets where we can add value in the near term"

This lease re-gear, along with the letting of the adjacent unit in March this year has increased and lengthened the income profile and enhanced the value of this well-located asset."

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The Company's LEI is: 213800HK59N7H979QU33.

NOTES:

Tritax EuroBox plc invests in and manages a well-diversified portfolio of well-located Continental European logistics real estate assets that are expected to deliver an attractive capital return and secure income to shareholders. These assets fulfil key roles in the logistics and distribution supply-chain focused on the most established logistics markets and on the major population centres across core Continental European countries.

Occupier demand for Continental European logistics assets is in the midst of a major long-term structural change principally driven by the growth of e-commerce. This is evidenced by technological advancements, increased automation and supply-chain optimisation, set against a backdrop of resurgent economic growth across much of Continental Europe.

The Company is targeting, on a fully invested and geared basis, an initial Ordinary Share dividend yield of 4.75% p.a.¹, which is expected to increase progressively through regular indexation events inherent in underlying lease agreements, and a total return on the Ordinary Shares of 9.0% p.a.¹ over the medium-term. The Company intends to pay dividends on a quarterly basis with shareholders able to receive dividends in Sterling or Euro.

Further information on Tritax EuroBox plc is available at www.tritaxeurobox.co.uk

1. Euro denominated returns, by reference to IPO issue price. These are targets only and not profit forecasts. There can be no assurances that these targets will be met and they should not be taken as indications of the Company's expected or actual future results.