

Proposed investment in a second asset in Italy for Tritax EuroBox**FORWARD FUNDING ACQUISITION OF 28,249 SQM LOGISTICS ASSET IN PRIME LOCATION IN NORTHERN ITALY FOR €24.39 MILLION**

Tritax EuroBox plc (“Tritax EuroBox” or the “Company”) (ticker: EBOX (Sterling) and BOXE (Euro)), which invests in high-quality, prime logistics real estate strategically located across Continental Europe, announces that conditional contracts have been entered into to acquire land and provide forward funding for the development of a new highly specified and sustainable logistics warehouse facility in Settimo Torinese near Turin, Northern Italy for a total consideration of €24.39 million (the “Settimo Torinese Proposal”).

The property will be developed by LCP IT DC 3 S.r.l. (“LCP Milan”), a wholly owned subsidiary of LCP Holdco Lux S.à.r.l. (“LCP HoldCo”) and part of the Logistics Capital Partners group of companies, one of the Company’s main development partners, under a fixed price development contract. The construction of the facility is expected to complete in 2022.

The high quality and sustainable cross-docked logistics warehouse facility will comprise a gross leasable area of approximately 28,249 square metres (sqm) and will be arranged as two equal sized units in one single building, capable of being leased either as a single building or two separate buildings. The facility is expected to achieve a BREEAM Very Good rating and to benefit from roof mounted photovoltaic panels.

The facility will be adjacent to the A4 ‘Turin-Trieste’ motorway, east of Turin, Italy’s fourth largest city. The Italian logistics market is currently characterised by record levels of occupational take up, particularly in the northern part of the country, as well as vacancy rates at a low level of around 2 per cent.

The acquisition, currently unlet, benefits from a rental guarantee provided by LCP Milan amounting to approximately €1.277 million from completion of the construction of the facility. This amount is based on 12 months of the estimated rental value of the facility, assuming a rent of €45 per sqm on the warehouse space. In addition, the photovoltaic panels are expected to provide income of €45,000 per annum. The transaction reflects an accretive net initial yield of 4.8 per cent. after purchase costs and non-recoverable expenditure.

As LCP HoldCo is considered as a related party to the Company under the Listing Rules, the Settimo Torinese Proposal is subject to shareholder approval. A circular containing further information about the proposed transaction and a notice convening a General Meeting of the Company at which shareholders will be asked to vote in favour of a resolution to approve the Settimo Torinese Proposal will be posted to shareholders as soon as practicable.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

“Continuing the deployment of proceeds of our €230 million equity raise in March this year and of our subsequent €500 million green bond issuance in June 2021, we are delighted to enter into conditional contracts to acquire our second asset in Italy which complements our existing asset near Rome and further reinforces the Company’s ESG credentials. This development funding provides us with the opportunity to add further value to the asset in line with our evolved investment strategy. We are pleased to be working with our partners, LCP, who have deep knowledge of the Italian logistics market and an extensive development pipeline which provides us access to well-located, high-quality logistics assets with strong sustainability characteristics at attractive yields on cost.

Italy, like other markets, is seeing growing online retailing and supply chain optimisation, leading to increased demand for the best located logistics properties. The pandemic has accelerated these trends and further enhanced the prospects for the sector. We remain confident that these long-term positive structural

tailwinds, combined with our high-quality portfolio and our ability to unlock value from it, will help ensure that we will continue to deliver shareholder value.”

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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.

The Company's Manager, Tritax Management LLP, has assembled a full-service European logistics asset management capability including specialist “on the ground” asset and property managers with strong market standings in the Continental European logistics sector.

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

TRITAX EUROBOX PLC

FORWARD FUNDING ACQUISITION OF 28,249 SQM LOGISTICS ASSET IN PRIME LOCATION IN NORTHERN ITALY FOR €24.39 MILLION

Background to and reasons for the Settimo Torinese Proposal

The Settimo Torinese Proposal forms part of the deployment of the proceeds of the capital recently raised by the Company following its issue of new ordinary shares in March 2021 and its subsequent green bond issuance in June 2021.

The Company, through its wholly owned subsidiary, Minerva - Fondo di Investimento Alternativo Immobiliare Riservato (the “Purchaser”) and Savills Investment Management SGR S.p.A. (“Savills”), acting in its capacity as managing company of the Purchaser, has agreed to acquire the Settimo Torinese land from LCP Milan and to fund the construction of the facility on the land for which LCP Milan would be appointed to develop. As part of the agreement with LCP Milan, the construction costs of the facility will be fixed, providing the Company with clarity over the total cost of the asset. The facility, when constructed, will comprise a high quality logistics asset, located close to Turin, a key logistics location in northern Italy. The intention is for the facility to then be leased. There is currently no tenant(s) identified for the facility and as part of the proposal LCP Milan will provide the Company with a rental guarantee.

The Company and Tritax Management LLP (the “Manager”) believe that the Settimo Torinese Proposal represents good value for the Company and will help the Company to achieve its near-term investment objectives. In addition to the investment returns expected to be generated from the Settimo Torinese Proposal, it will also represent the Company's second acquisition in Italy, helping the Company build scale and spread costs over a wider asset base. As the sixteenth asset in the Company's portfolio, this will also provide wider diversification to spread risk across the portfolio.

Jones Lang LaSalle Ltd (“JLL”) has independently valued the completed Settimo Torinese asset, which takes into account the value of the Settimo Torinese land and the completion of the facility. The JLL valuation equates to, in aggregate, €24.4 million.

Principal terms of the Settimo Torinese Proposal

- On 9 August 2021, Savills, acting in its capacity as managing company of the Purchaser, entered into a conditional framework agreement with LCP Milan pursuant to which the Purchaser has agreed to purchase the Settimo Torinese land (the “Sale Agreement”).
- The consideration of €24.39 million under the Sale Agreement will be made in stage payments, with the first payment to be paid on completion of the acquisition and the remaining amount payable at certain phases over the period of the construction programme.
- The Sale Agreement is conditional on *inter alia* the approval of shareholders of the Company at the general meeting and issuance of a building permit from the Settimo Torinese local authorities by no later than 30 September 2021.
- Upon completion of the sale and purchase of the Settimo Torinese land pursuant to the Sale Agreement, a development contract will be entered into by Savills, acting in its capacity as managing company of the Purchaser, pursuant to which LCP Milan will be appointed as development manager to procure the construction of the Facility from a third party general contractor. Under the contract, LCP Milan will procure the construction of the facility by appointing a general contractor for the design and construction of the facility.
- LCP Milan has also agreed to provide the Company with a rental guarantee from completion of construction. The guarantee amounts to approximately €1.277 million based on an estimated rental value of €45 per square metre on the warehouse space. LCP HoldCo will act as guarantor of the payment obligations undertaken by LCP Milan under the rental agreement.

Related party aspects of the Settimo Torinese Proposal

LCP Services (UK) Limited (“LCP”) has been appointed by the Manager as the Company's asset manager in various countries in Europe, including Italy and Belgium. Mr Kristof Verstraeten and Mr Steven De Bie are directors of LCP, LCP HoldCo and/or other entities within the LCP group (the “Related Party Directors”) and are considered related parties of the Company pursuant to Chapter 11 of the Listing Rules on the basis that they are also former directors of certain subsidiaries of the Company formed for the purposes of holding certain of the Group's assets in Belgium. As the Related Party Directors are also key individuals in the context of LCP's group, LCP and LCP HoldCo are considered associates of the Related Party Directors and are therefore related parties of the Company pursuant to Chapter 11 of the Listing Rules.

In December 2020, the Company entered into a sale and purchase agreement with certain LCP group companies pursuant to which the Company indirectly, through its subsidiary, acquired a logistics facility located in Nivelles, Belgium for a total consideration of €31.2 million (the “Nivelles Acquisition”). The

Settimo Torinese Proposal, when aggregated with the Nivelles Acquisition as required by Chapter 11 of the Listing Rules, is classified as a related party transaction pursuant to Chapter 11 of the Listing Rules. The Settimo Torinese Proposal is therefore conditional on, amongst other things, the approval of shareholders at a general meeting of the Company.

The board of directors of the Company (the "Board"), having been so advised by Jefferies International Limited ("Jefferies") acting in its capacity as the Company's sponsor, considers the Settimo Torinese Proposal to be fair and reasonable as far as shareholders are concerned. In providing advice to the Board, Jefferies has taken into account the Board's commercial assessment of the Settimo Torinese Proposal.

Further information

A circular setting out further details of the Settimo Torinese Proposal, the action to be taken and a notice convening a General Meeting of the Company at which shareholders will be asked to vote in favour of a resolution to approve the Settimo Torinese Proposal will be posted to shareholders as soon as practicable.

Important notices:

This announcement has been issued by and is the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. The information in this announcement is subject to change without notice. Subject to applicable law or regulation, the issue of this announcement shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this announcement or that the information in this announcement is correct as at any time subsequent to the date of this announcement.

This announcement contains a number of "forward-looking statements". Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates", "forecast", "plan" and "project" or in each case, their negative, or similar expressions identify forward-looking statements. Such statements reflect the relevant company's current views with respect to future events and are subject to risks, assumptions and uncertainties that could cause the actual results to differ materially from those expressed or implied in the forward-looking statements. Many of these risks, assumptions and uncertainties relate to factors that are beyond the companies' abilities to control or estimate precisely, such as future market conditions, changes in general economic and business conditions, introduction of competing products and services, lack of acceptance of new products or services and the behaviour of other market participants. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Shareholders should not, therefore, place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Except as required by applicable law or regulation, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Jefferies, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as sponsor for the Company in connection with this announcement and the proposed transaction and will not be acting for any other person, or be responsible to any other person for providing the protections afforded to Jefferies' clients or for advising any other person on the contents of this announcement or any matter, transaction or arrangement referred to herein.

A copy of the circular when published will be available from the registered office of the Company and on the Company's website at www.tritaxeurobox.co.uk. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.