

Further growth in key German markets**FORWARD FUNDING ACQUISITION OF 23,346 SQM LOGISTICS PROPERTY IN PRIME LOCATION IN THE RHINE-RUHR REGION OF GERMANY FOR €29.9 MILLION**

Tritax EuroBox plc (“Tritax EuroBox” or the “Company”) (ticker: EBOX (Sterling) and BOXE (Euro)), which invests in high-quality, large, sustainable, prime logistics real estate strategically located across Continental Europe, announces that conditional contracts have been entered into to acquire the land for the development of a new high specification and sustainable logistics asset in Oberhausen, a prime location in the Rhine-Ruhr region of Germany. The Company will now enter into a forward funding agreement to construct the building.

This is the Company’s 8th German asset, continuing the Company’s growth in this key market. The property will comprise a single building of 23,346 sqm of ground level logistics space with additional mezzanine and office accommodation, capable of being split into four separate, equally sized units. The development will be undertaken by Verdion, which specialises in European industrial and logistics real estate. The land purchase is conditional on receiving the building permit and access rights which are both expected in the near-term.

Oberhausen, located between Duisburg and Essen, is one of the cities forming the Rhine-Ruhr area, the largest urban area in Germany with a population of over 10 million. Oberhausen offers easy access to national autobahns 3 and 42, with connections across the region as well as direct routes across Germany and into the Netherlands and Austria. Duisburg port, the largest inland port in the world, is only 15 minutes down the Ruhr river.

This acquisition is structured as a forward funding development opportunity, where the Company has agreed an aggregate fixed purchase price of €29.9m comprising land purchase, construction of the buildings and developer’s profit. There is the potential for an additional incentive payment to Verdion if certain leasing conditions are met. From completion of the land purchase and during the construction phase, the Company will receive from the developer an income return equivalent to the agreed net initial yield.

The Company will also benefit from a 12-month rental guarantee provided by Verdion of €1.313 million from completion of construction, which is expected to be in Q4 2022. This rental guarantee is in line with the current estimated market rental value per annum assuming a rent of €56 per sqm.

The Rhine-Ruhr area currently has high levels of occupier demand and very low levels of vacancy for prime logistics real estate, and in combination with the high quality construction and prime location the Company expects the asset to lease before the end of the rental guarantee period. Verdion will assist the Company with the letting based on pre-agreed leasing criteria with an incentive mechanism.

The development will be undertaken to high environmental standards, targeting a minimum BREEAM Very Good and DGNB Gold certification, and the construction will include a range of energy saving initiatives and staff wellbeing measures.

The acquisition price of €29.9 million reflects a net initial yield of 4.3% based on the income from the rental guarantee.

Alina Iorgulescu, Assistant Fund Manager of Tritax EuroBox, commented:

“We are delighted to continue to develop our relationship with Verdion, this being the third forward funded development we have worked on with them. We remain committed to building up a significant presence in

prime areas of the German market which are characterised by strong tenant demand coupled with low vacancy levels and very limited land supply, leading to growing rents.

This development, a brown field regeneration project, demonstrates the Company's ESG policy of replacing redundant properties with modern, sustainable, energy efficient buildings with significantly improved environmental credentials. The completed building, situated in one of the best logistics locations in Europe, will add to our growing portfolio of similar assets where we continue to create value for shareholders."

Notes

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Notes:

Tritax EuroBox plc invests in and manages a well-diversified and sustainable 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