

Press Release

23 December 2019

Tritax EuroBox plc
(the "Company")

ACQUIRES NEWLY DEVELOPED 46,000 SQM LOGISTICS PROPERTY AT BREDA, THE NETHERLANDS FOR €50.3 MILLION



The Board of Tritax EuroBox plc (tickers: EBOX (Sterling), BOXE (Euro)), which invests in Continental European logistics real estate assets, announces that it has acquired a prime newly developed logistics property at Breda, in the Netherlands for a total consideration of €50.3 million on the corporate acquisition (excluding purchaser's costs), reflecting a net initial yield of 4.6%, with the potential to add value through the letting of the vacant units.

This new, well-specified property, purpose built in November 2019, is situated in an established logistics location along the main east-west logistics corridor in the Southern Netherlands. Strategically located next to a junction of the A27 motorway, the property benefits from immediate motorway access and the surrounding road network offers excellent domestic and international connectivity. The property also benefits from good railway and port connectivity with the ports of Rotterdam and Antwerp c.50km to the north and c.50km to the south, respectively.

The property has a gross internal area of 46,185 sqm and is divided into four units, with an eaves height of 12 metres with significant yard area and parking. The building is fitted with LED lighting and solar panels and is expected to achieve the "Very Good" BREEAM certification.

This investment is fully income producing from one lease and a rental guarantee and offers attractive scope for value and income enhancing opportunities. Two units with a combined gross internal area of 20,415 sqm are leased to Abbott Logistics B.V. ("**Abbott Logistics**") on a new 10-year lease term. Abbot Logistics is part of Abbott Laboratories, a medical devices and healthcare company listed on the New York Stock Exchange with a market capitalisation of c.\$150 billion. The lease is subject to annual indexation of 2.0% per annum.

The remaining two units with a combined gross internal area of 25,857sqm benefit from a 12-month third party rental guarantee to the Company. The Manager will be seeking to let these two units in the near term and has already received expressions of interest from several potential occupiers. Designed and constructed to the latest modern logistics specifications, the units are well suited to meet occupier requirements.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

"We are delighted to announce the eleventh investment for Tritax EuroBox plc, and our first acquisition in the Netherlands. This newly developed, high specification sustainable asset is

situated in Breda, a prime logistics location, which benefits from excellent transport connectivity and a robust labour market.

We are confident of delivering the identified business plan to produce further value from this asset, capitalising on this attractive logistics location with increasingly strong supply/demand fundamentals, which will further support the Company's delivery of secure long-term income to shareholders and an attractive total return."

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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.*