

Press Release

30 October 2018

Tritax EuroBox plc

ACQUISITION OF LOGISTICS ASSET NEAR HANNOVER IN GERMANY FOR €81.6 MILLION LET TO ACTION



The Board of Tritax EuroBox plc (tickers: EBOX (Sterling), BOXE (Euro)), which invests in Continental European logistics real estate assets, is pleased to announce that it has acquired a prime, modern logistics warehouse at Peine, near Hannover, Germany, a key logistics location. The property is let to Action Logistics Germany GmbH ("Action"), a subsidiary of Action BV, the fastest growing non-food discount retailer in

Europe, headquartered in the Netherlands and operating across more than 1,253 stores in seven countries. The total consideration payable by the Company is €81.6 million for the corporate acquisition (excluding purchaser's costs), reflecting a net initial yield of 4.8%.

This brand new, well specified, purpose-built asset is in an established logistics location with excellent road, motorway and railway connectivity. Located close to Hannover and Brunswick, on the A2 motorway, which crosses Germany linking Berlin to the Rhine/Ruhr region, the area benefits from excellent logistics links and continues to see high occupier demand, a low vacancy rate and limited availability both of logistics buildings and land for development.

Practical completion of the construction is targeted for November 2018. The lease to Action is for a term of 11-years with three further five year renewal options. The majority of the rent is subject to annual upward only indexation.

The property has a gross internal area of 92,454 sqm, an eaves height of 10.5 metres and benefits from cross-docking with significant yard area and parking. The site cover is approximately 48%.

This acquisition is the first for the Company arising from its relationship with Dietz AG, ("Dietz") where the Company uses Dietz as asset manager in Germany and also has access to the Dietz development pipeline. Dietz has retained a small interest in the acquired asset.

Knight Frank acted for the Company in this transaction.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

"This is our fifth investment for Tritax EuroBox plc since IPO in July 2018, bringing the total amount invested to over €440m. This off-market acquisition at an attractive yield of a brand new, purpose-built asset, is in a prime logistics location in Germany that benefits from excellent transport connectivity and strong supply/demand fundamentals.

We are delighted with this acquisition, the first in our relationship with Dietz, which demonstrates the high quality assets in prime locations that Dietz develops. We look forward to growing this relationship in the future."

END

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NOTES:

Tritax EuroBox plc intends to acquire and manage 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 will 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. Accordingly, potential investors should not place any reliance on these targets in deciding whether or not to invest in the Company and should decide for themselves whether the targets are reasonable or achievable.