Press Release

24 December 2018

Tritax EuroBox plc

ACQUISITION OF A NEW LOGISTICS FACILITY NEAR LODZ, IN CENTRAL POLAND FOR €55 MILLION AND LET TO CASTORAMA

Tritax EuroBox plc (tickers: EBOX (Sterling), BOXE (Euro)), which invests in Continental European logistics real estate assets, announces that it has exchanged contracts to conditionally acquire a prime, modern national logistics facility at Strykow, Lodz, in central Poland, let to Castorama Polska Sp.Zo.o., trading as Castorama ("**Castorama**"), one of Europe's leading DIY retailers and part of Kingfisher plc. The total consideration payable by the Company is €55 million (excluding purchaser's costs), reflecting a gross initial yield of 5.8% on the asset acquisition.

Phase I of this high specification facility, constructed in 2017 with Castorama in occupation, has a gross internal area of 49,379 sqm. Phase II is being acquired on a forward funded basis and the property is let to Castorama under the existing lease. Practical completion of the development is targeted for May 2019. During the construction of Phase II, the Company will receive an income return from the developer equivalent to the annual rent from the occupier. Castorama is the market leader and a growing brand in Poland with 76 stores, over 11,000 employees and annual turnover of €1.49 billion. This new facility plays a critical role in Castorama's national supply chain.

The facility, developed by Panattoni Europe, is strategically located in Strykow, 15km north east of Lodz, Poland's third largest city, which benefits from excellent infrastructure and connectivity to the country's road, motorway and rail networks. Central Poland is an established logistics location that has seen rapid take up by numerous blue-chip tenants in the last five years, with continuing high tenant demand and a low vacancy rate. Lodz has benefited from inward investment from numerous multi-national companies and is a hub for manufacturing and commerce, attracting a number of high profile occupiers such as Arvato, DPD, H&M, Lidl, Spedimex and UPS. Poland is one of Europe's fastest growing economies with a strong and flexible labour pool.

Upon practical completion, this combined facility will have a total gross internal area of 101,555 sqm and will be entirely let to Castorama, with an unexpired lease term of nine years. The lease is subject to annual upward only indexation. This well specified cross-docked facility will have a maximum eaves height of 10 metres, significant yard area and parking and a site cover of 42%.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

"We are delighted with our eighth investment for Tritax EuroBox plc, bringing our total amount invested to over €550 million. This modern high specification national distribution facility is let to a strong tenant covenant in Castorama and will generate an attractive income return for the next nine years.

Strategically located in an established logistics location in central Poland, this asset benefits from excellent transport and infrastructure connectivity. With strong and growing tenant demand and a constrained supply of available logistics buildings, this off-market investment is at an attractive yield and provides good income growth potential."

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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.