

Press Release

26 June 2019

Tritax EuroBox plc
(the "Company")

TRADING UPDATE AND NET ASSET VALUE AS AT 31 MARCH 2019

Tritax EuroBox plc (tickers: EBOX (Sterling), BOXE (Euro)), which invests in Continental European logistics real estate assets, is pleased to announce a trading update and its unaudited net asset value as at 31 March 2019.

Highlights

- Basic net asset value ("NAV") increased to €329.4 million (31 December 2018: €326.0 million)
- Basic NAV per share increased to €1.10 (31 December 2018: €1.09). During the period, the Company distributed 0.4 cents per share, in respect of the period between 9 July 2018 and 31 December 2018
- Portfolio of seven assets (the "Portfolio") independently valued at €486.6 million, reflecting a like-for-like valuation increase of €3.2 million or 0.7% over the three months ended 31 March 2019
- The Portfolio is 100% income producing with contracted annual rental income of €26.1 million as at 31 March 2019. Two lettings have been secured during the period, providing the Company with long term income to replace rental guarantees previously in place
- The Portfolio is well diversified by tenant, sector and geography and has a weighted average unexpired lease term ("WAULT") of 12.2 years as at 31 March 2019
- Since 31 March 2019, the Company has completed the acquisition of two further assets, in Lodz in Poland and Hammersbach in Germany, with an aggregate acquisition price of €105.6 million, resulting in a current portfolio of nine assets
- The current portfolio of nine assets has a contracted annual rental income of €31.7 million and a WAULT of 11.1 years
- The Company is focused on the deployment of the proceeds of its recent Placing, and Tritax Management LLP (the "Manager") is engaged in detailed discussions with the owners of potential new investments comprising high quality, large scale logistics real estate assets sourced on an off-market-basis
- Furthermore, a number of asset management initiatives have been identified within the Company's current portfolio of nine assets, including leasing and building extension opportunities

- 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 by increasing rents through asset management initiatives, and a total return on the Ordinary Shares of 9.0% p.a.¹ over the medium-term

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Tritax EuroBox plc invests 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'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. The appointed asset managers Logistics Capital Partners and Dietz AG are logistics specialists and offer the Company exposure to high quality asset management expertise and access to their respective development pipelines, providing acquisition opportunities across Continental Europe.

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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 the target in deciding whether or not to invest in the Company and should not assume that the Company will make any distributions at all and should decide themselves whether or not the target is reasonable or achievable.