

Press Release

7 January 2020

Tritax EuroBox plc
(the "Company")

COMPLETION OF A NEW LEASE AT ASSET NEAR BOCHUM IN RHINE-RUHR REGION OF GERMANY



The Board of Tritax EuroBox plc (tickers: EBOX (Sterling), BOXE (Euro)), which invests in Continental European logistics real estate assets, is delighted to announce the completion of a new lease at the Company's property in Bochum, a prime logistics location in the Rhine-Ruhr region of Germany.

This modern, multi-let property situated in the centre of Germany's densely populated industrial heartland, was acquired by the Company in November 2018 with two leases in place and two unoccupied units benefiting from five-year rental guarantees.

Following the letting of the first vacant unit in March 2019 to Gruber Logistics GmbH ("Gruber Logistics"), the Company has now let the second vacant unit of 8,335 sqm to Recht Logistik GmbH ("Recht Logistik"), an established German logistics and transportation company based in Nord Rhein Westphalia.

This new lease has been agreed for a five-year term from 1 February 2020 at a headline rent which is higher than both the previous rental guarantee and current passing rent at the neighbouring units. This demonstrates the quality of both the asset and location, as well as the reversionary potential of the remainder of the building. The new rent will be subject to full annual indexation reflecting 100% of the German Consumer Price Index.

Following the completion of this new letting, this well-specified property is now fully let with Recht Logistik and Gruber Logistics occupying the property alongside the two existing tenants, SVH Handels GmbH and WM Group GmbH.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

"This additional letting at Bochum further diversifies our tenant base and also further validates our strategy of buying high quality assets, situated in prime logistics locations benefiting from favourable supply/demand dynamics.

In line with our identified strategy, we have delivered income and value enhancement by securing this leasing ahead of previous passing rents, as well as highly attractive indexation provisions. We look forward to a long and productive working relationship with Recht Logistik."

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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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. 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.*