

ACQUISITION OF TWO HIGHLY SUSTAINABLE LOGISTICS ASSETS IN PRIME LOCATIONS IN GERMANY FOR €290.9 MILLION

Swiftly deploying recently raised funds to capture significant opportunities in the core continental European logistics market

Tritax EuroBox plc (“Tritax EuroBox” or the “Company”) announces that it has agreed the purchase of two assets in Germany for a total consideration of €290.9 million excluding acquisition costs. The two transactions are structured as share deals and the combined rental income amounts to €11.38 million per annum, reflecting a combined net initial yield of 3.9%.

Nuremberg region, Bavaria - Acquisition of a Foundation asset of 70,000 sqm leased to a leading German sportswear manufacturer.

On 31 March 2021, the Company agreed to acquire the freehold interest in a highly sustainable recently built logistics property in the Nuremberg region, Bavaria. Completion will occur on 1 April 2021.

This highly specified logistics building is the European distribution headquarters of a leading German sportswear manufacturer strategically located in central southern Germany close to Nuremberg on the A3 motorway towards Frankfurt and close to the tenant’s headquarters.

The property has been developed to the highest sustainability standards. It is CO₂ neutral, built to LEED Gold standard, benefits from certified green energy procurement, has a roof mounted photovoltaic system generating up to 1.5 megawatts of electricity and also is constructed with a 22,500 sqm green roof.

The property is leased for a further 14 years benefitting from indexation to 100% of the German CPI index following a four year indexation holiday from the start of the lease. The 20 hectare site comes with extension potential for an additional 42,000 sqm of floorspace.

Lich, Hesse - Acquisition of a 94,800 sqm Growth Covenant asset leased for 15 years to Wayfair GmbH in a prime location to the north of Frankfurt

The Company agreed on 31 March 2021 to acquire this purpose-built logistics building. Completion is expected on 1 May 2021, subject to a number of conditions, including practical completion of the building.

The building is located some 60 km north of Frankfurt, close to the town of Giessen and to the strategic A5/A45 motorway intersection and leased for 15 years to the rapidly growing global online furniture group Wayfair. Wayfair Inc, the US parent company with a market capitalisation of over \$35 billion, generated total net revenue over the full year 2020 of \$14.1 billion, generating a gross profit of \$4.1 billion. The lease is annually indexed to 100% of German CPI, following a three year indexation holiday at the commencement of the lease.

The property has been built to high sustainability standards, certified to DGNB Gold standard, and it benefits from a range of operational energy reduction measures. The roof has the capacity to support the installation of solar PV panels. The high specification of the construction, including 16m eaves height, 223 loading doors, 192 HGV spaces and 415 car spaces also allows for the building to be subdivided into nine units.

Both properties have been developed by Dietz AG, a leading European logistics developer, and one of the Company’s retained development partners. Dietz AG will remain as a minority shareholder in both assets.

The German logistics real estate market is currently characterised by strong occupier demand and a lack of supply of high-quality space with vacancy rates at c 2.6% of total stock. According to JLL, the prime logistics property yield in Germany is 3.4%.

These acquisitions align with the Company's investment strategy, with a particular focus on achieving its near and long-term ESG targets in owning sustainable buildings, reducing energy and carbon emissions, enhancing biodiversity and creating quality workspaces for occupiers.

Nick Preston, Fund Manager of Tritax EuroBox, commented:

"Following the successful raise of €230 million of new equity in March 2021, we are delighted to acquire swiftly these two assets in core logistics locations in Germany, deploying a large part of the equity proceeds recently raised and the proceeds of the profitable sale of an asset in Poland. Both buildings are highly sustainable, modern, top specification logistics facilities. They benefit from excellent transport and infrastructure connectivity and are let on long index linked leases to high quality, market leading, global occupiers.

The growth of our investment portfolio remains underpinned by the stability and resilience of the rental income, and our ability to deliver market-leading returns to shareholders continue to be supported by our expertise, established relationships with experienced developers such as Dietz AG, and our reputation for effective and timely execution of agreed deals. We will continue to exercise discipline in deploying funds into the acquisition of assets which align with our long term strategic goals and meet or exceed our stringent ESG criteria."

For further information please contact:

Tritax Group

+44 (0) 20 8051 5070

Nick Preston

Mehdi Bourassi

Jo Blackshaw (Investor Relations)

Maitland/AMO (Media inquiries)

James Benjamin

+44 (0) 7747 113 930

tritax-maitland@maitland.co.uk

The Company's LEI is: 213800HK59N7H979QU33.

Notes:

Tritax EuroBox plc invests in and manages a 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.

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.

Further information on Tritax EuroBox plc is available at www.tritaxeurobox.co.uk