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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**THIS ANNOUNCEMENT AMOUNTS TO A FINANCIAL PROMOTION FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (“FSMA”) AND HAS BEEN APPROVED BY PRIMARYBID LIMITED WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FRN 779021)**

**FOR IMMEDIATE RELEASE**

**9 June 2020**

**SEGRO plc**

**RETAIL OFFER VIA PRIMARYBID.COM**

SEGRO plc (“**SEGRO**” or the “**Company**”) is pleased to announce a retail offer via PrimaryBid of new ordinary shares (the “**Retail Shares**”) of 10 pence each in the capital of the Company (the “**Retail Offer**”).

As separately announced today, the Company is conducting a non-pre-emptive placing of new ordinary shares (the “**Placing Shares**”) in the capital of the Company (the “**Placing**”) through an accelerated bookbuilding process (the “**Bookbuilding Process**”). The price at which the Placing Shares are to be placed (the “**Placing Price**”) will be determined at the close of the Bookbuilding Process.

The issue price for the Retail Shares will be equal to the Placing Price.

**Reasons for the Retail Offer**

Whilst the Placing has been structured as a non-pre-emptive offer so as to minimise cost, time to completion and use of management time at an important time for the Company, the Company values its retail investor base and recognises the importance of pre-emption rights in the UK listed company environment.

After consideration of the various options available to it, the Company believes that the separate Retail Offer, which will give retail investors the opportunity to participate in the Company’s equity fundraising alongside the Placing, is in the best interest of shareholders, as well as wider stakeholders in SEGRO.

The net proceeds of the Retail Offer will be used to allow SEGRO to take advantage of additional investment opportunities across the UK and Continental Europe through further, mostly pre-let, development projects together with acquisitions of land and investment assets, further details on which are set out in the Company's announcement regarding the Placing, released earlier today.

### **Details of the Retail Offer**

Members of the public in the United Kingdom may participate in the Retail Offer by applying exclusively through the [www.PrimaryBid.com](http://www.PrimaryBid.com) platform and the PrimaryBid mobile app available on the Apple App Store and Google Play. PrimaryBid does not charge investors any commission for this service.

The Retail Offer will be open to retail investors from 4:41 p.m. on 9 June 2020. The Retail Offer will close at the same time as the Bookbuilding Process is completed.

Subscriptions under the Retail Offer will be considered by the Company on a "first come, first served" basis (with preference to be given to the Company's existing retail investors), subject to conditions which are available to view on PrimaryBid.com. The Company, in consultation with PrimaryBid, reserves the right to scale back any order at its discretion.

No commission will be charged to investors on applications to participate in the Retail Offer made through PrimaryBid. It is important to note that once an application for the Retail Shares has been made and accepted via PrimaryBid, that application is irrevocable and cannot be withdrawn.

It is a term of the Retail Offer that the total value of Retail Shares available for subscription at the Placing Price does not exceed €8 million equivalent. Accordingly, the Company is not required to publish (and has not published) a prospectus in connection with the Retail Offer as it falls within the exemption set out in section 86(1)(e) and 86(4) of the Financial Services and Markets Act 2000. The Retail Offer is not being made into any jurisdiction where it would be unlawful to do so. In particular, the Retail Offer is being made only to persons who are, and at the time the Retail Shares are subscribed for, will be outside the United States and subscribing for the Placing Shares in an "offshore transaction" as defined in, and in accordance with, Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). Persons who are resident or otherwise located in the United States will not be eligible to register for participation in the offer through PrimaryBid or subscribe for Retail Shares.

The Retail Shares, if issued, will be fully paid and will rank *pari passu* in all respects with the existing ordinary shares of the Company, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Application will be made for the Retail Shares to be admitted to the premium listing segment of the Official List of the Financial Conduct Authority and to be admitted to trading on the main market for listed securities of the London Stock Exchange plc (together, "**Admission**").

Settlement for the Retail Shares and Admission is expected to take place on or before 8.00 a.m. on 12 June 2020. The Retail Offer is conditional, among other things, upon Admission

becoming effective and the placing agreement entered into between the Company, Merrill Lynch International and UBS AG London Branch not being terminated in accordance with its terms.

For further details, please refer to [www.PrimaryBid.com](http://www.PrimaryBid.com). The terms and conditions on which the Retail Offer is made, including the procedure for application and payment for the Retail Shares, is available to all persons who register with PrimaryBid.com.

**It should be noted that a subscription for the Retail Shares and any investment in the Company carry a number of risks. Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice. Investors should take independent advice from a person experienced in advising on investment in securities such as the Company's ordinary shares if they are in any doubt.**

This announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this announcement.

The person responsible for arranging release of this Announcement on behalf of SEGRO is Elizabeth Blease.

For further information on the Announcement, please contact

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**Notes to Editors**

**About SEGRO**

SEGRO is a UK Real Estate Investment Trust (REIT), and a leading owner, manager and developer of modern warehouses and light industrial property. It owns or manages 7.8 million square metres of space (84 million square feet) valued at £12.2 billion at 31 December 2019. Its assets are positioned strategically at locations in the UK and across London and the South-East and Midlands regions, while in Continental Europe it has developments in France, Germany, Italy, Poland, Spain, The Netherlands and the Czech Republic.

For 100 years SEGRO has been creating the space that enables extraordinary things to happen. From modern big box warehouses, used primarily for regional, national and international distribution hubs, to urban warehousing located close to major population centres and business districts, it provides high-quality assets that allow its customers to thrive.

See [www.SEGRO.com](http://www.SEGRO.com) for further information.

## Important Notices

This Announcement has been issued by and is the sole responsibility of the Company.

Persons distributing this Announcement must satisfy themselves that it is lawful to do so. This Announcement is for information purposes only and shall not constitute an offer to sell or issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

No action has been taken by the Company, PrimaryBid or any of their respective Affiliates, or any person acting on its or their behalf that would permit an offer of the Retail Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Retail Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company to inform themselves about, and to observe, such restrictions.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Regulation (EU) 2017/1129 as amended from time to time) to be published.

The distribution of this Announcement and the offering, placing and/or issue of the Retail Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or any of its affiliates, agents, directors, officers or employees that that would permit an offer of the Retail Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Retail Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company to inform themselves about and to observe any such restrictions.

This Announcement and the information contained herein, is restricted and is not for publication, release or distribution, directly or indirectly, in whole or in part, in or into the United States of America, its territories and possessions, any State of the United States or the District of Columbia (collectively, the **"United States"**), Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction in which such publication, release or distribution would be unlawful. Further, this Announcement is for information purposes only and is not an offer of securities in any jurisdiction. This Announcement has not been approved by the London Stock Exchange, nor is it intended that it will be so approved.

This Announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which the same would be unlawful. No public offering of the securities referred to herein is being made in any such jurisdiction.

The Retail Shares have not been, and will not be, registered under the Securities Act, or under the securities laws of any State or other jurisdiction of the United States, and may not be offered, sold or resold directly or indirectly in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any State or any other jurisdiction of the United States. The Retail Shares are being offered and sold only outside the United States in offshore transactions as defined in, and pursuant to, Regulation S under the Securities Act.

The relevant clearances have not been, and nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with, or registered by, the

Australian Securities and Investments Commission or the Japanese Ministry of Finance; and the Placing Shares have not been, and nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Canada, Australia, Republic of South Africa or Japan. Accordingly, the Retail Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Canada, Australia, Republic of South Africa, Japan or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national, resident or citizen of Australia, Republic of South Africa, Japan or to any investor located or resident in Canada.

Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company. All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, the macroeconomic and other impacts of the COVID-19 pandemic, economic and business cycles, geopolitical developments, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets and trends in the Company's principal industries. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company and its directors each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the Listing Rules, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the rules of the London Stock Exchange or the Financial Conduct Authority.

This Announcement does not constitute a recommendation concerning any investor's investment decision with respect to the Retail Offer. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate, for the current or future years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

The Retail Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement.

This Announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.

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