



PRIVATE SHAREHOLDER ASSET TOUR

24 October 2023



SEGRO HOSTS



**Claire
Mogford**

**Head of Investor
Relations**



**Emma
Jackman**

**Deputy Company
Secretary**



**Julia
Pillans**

**Investor Relations
Manager**

ASSET TOUR ITINERARY

- 12:00 Lunch and presentation
- 13:00 Coach transfer to SEGRO Park Tottenham
- 14:00 Asset tour
- 15:00 Coach transfer back to SEGRO offices in 1 New Burlington Place
- 16:00 Finish

INTRODUCTION



SEGR

UK FTSE 100 LISTED COMPANY

ESTABLISHED IN 1920

SEGRO IS THE UK'S LARGEST LISTED REIT

—

10.3 MILLION
SQ M OF SPACE

—

8
COUNTRIES

—

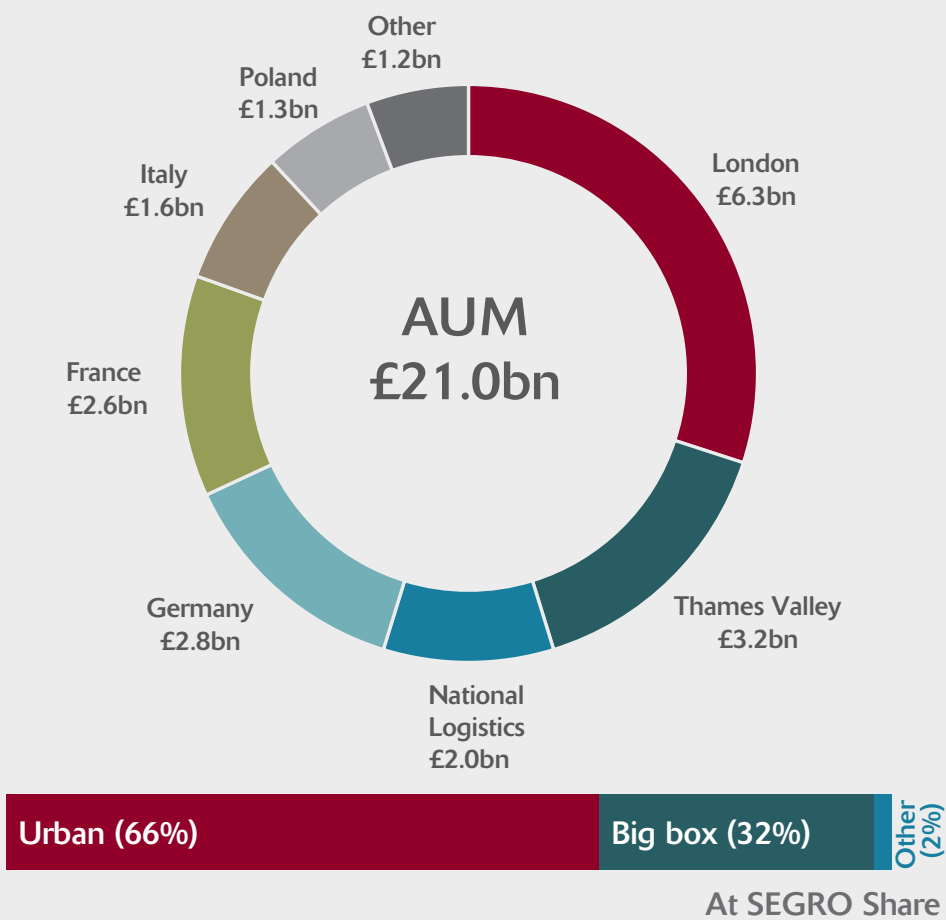
£21.0 BILLION
OF ASSETS UNDER
MANAGEMENT

—

1,444
CUSTOMERS

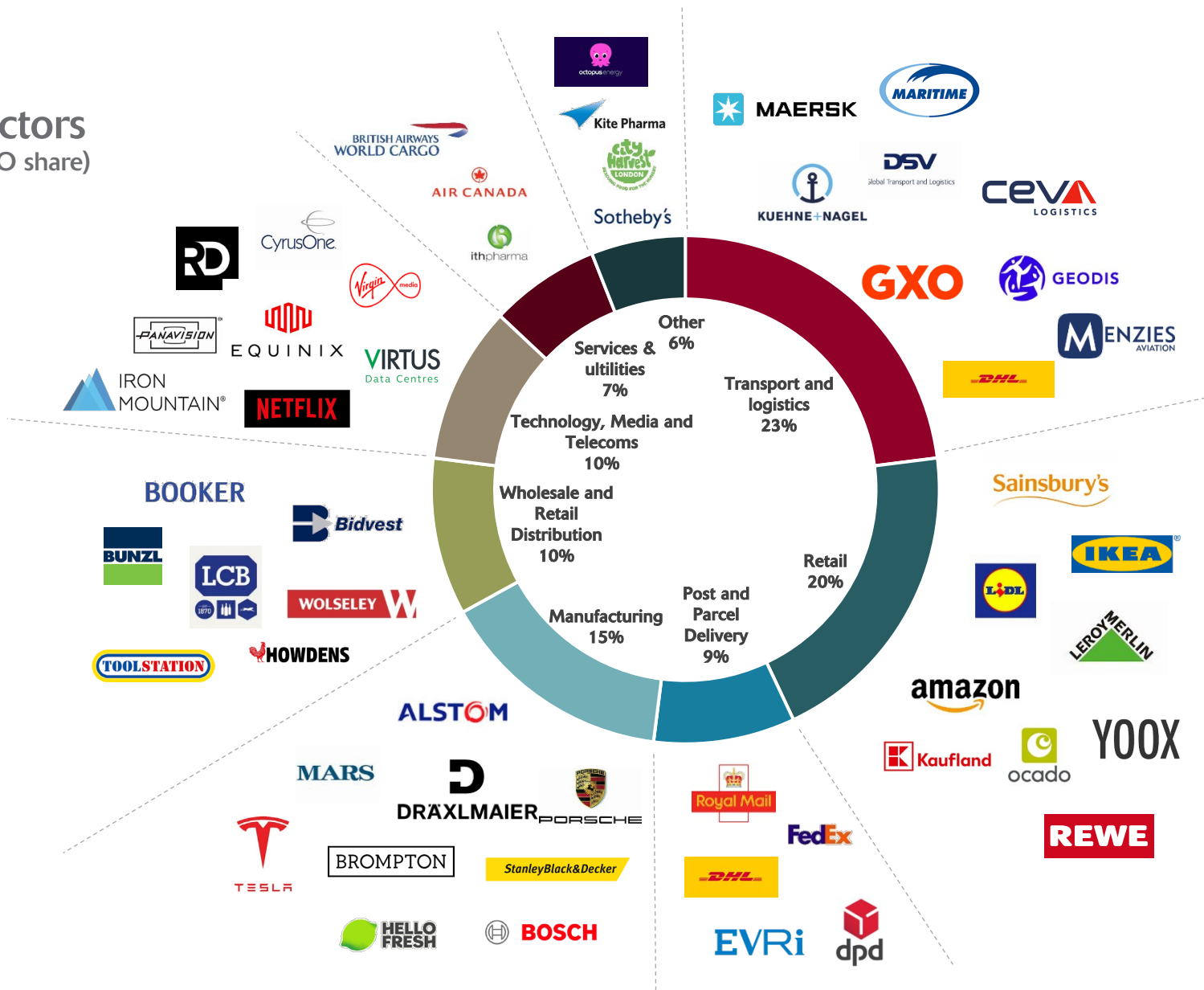
A PRIME PORTFOLIO OF ASSETS AND A PAN-EUROPEAN OPERATING PLATFORM

Portfolio split by geography and asset type
(at 30 June 2023)



A VERY DIVERSIFIED CUSTOMER BASE

Customer sectors
(headline rent, SEGRO share)



1,444 customers

Top 20 customers =
32% of total group
headline rent

No single customer
> 7% of total group
headline rent

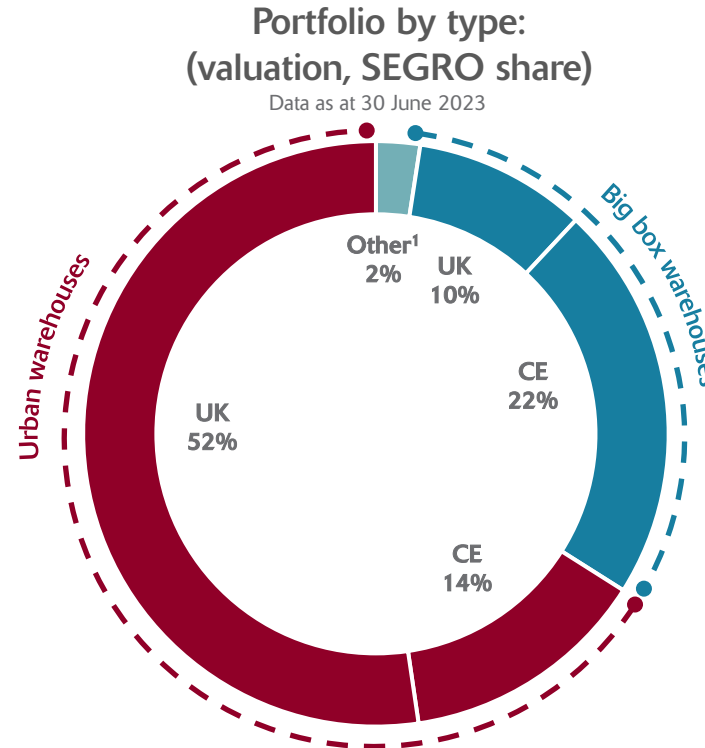
URBAN AND BIG BOX WAREHOUSES – COMPLEMENTARY ASSET TYPES

Urban warehouses (66%)

- Smaller units, generally <10,000 sq m
- Diverse range of uses (including 'last mile' delivery and datacentres)
- Increased demand as a result of population expansion and growth of the digital economy
- Development highly restricted by declining land availability
- Lower net income yields, greater asset management potential
- Highest rental growth prospects (3-6% ERV growth)

Big boxes (32%)

- Larger units, generally over 10,000 sq m
- Mainly used for bulk storage and distribution of goods
- Increased demand as a result of online retail and supply chain optimisation
- Higher availability of development land but development constrained by planning/ zoning challenges
- Higher net income yields, lower management intensity
- Lower rental growth prospects (2-3% ERV growth)



LONG-TERM STRUCTURAL DRIVERS SUPPORTING DIVERSE OCCUPIER DEMAND



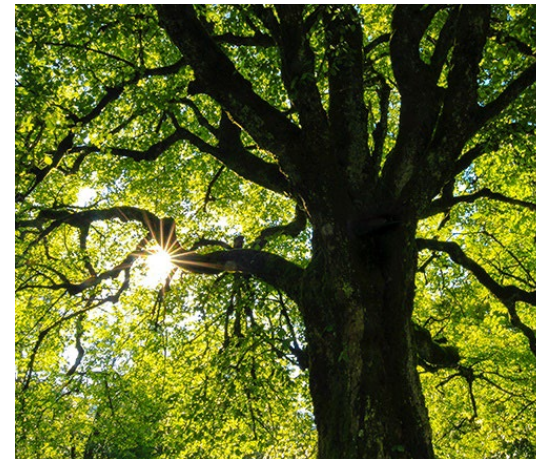
DATA &
DIGITALISATION



URBANISATION



SUPPLY CHAIN
EFFICIENCY &
RESILIENCE



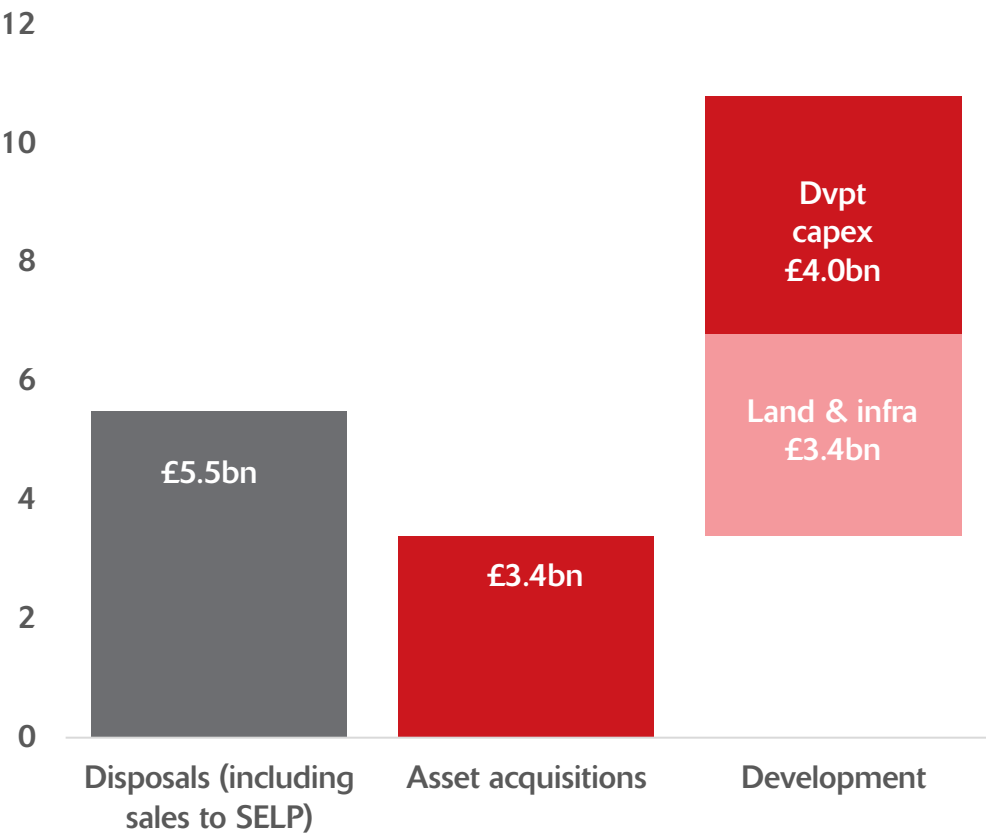
SUSTAINABILITY

A CLEAR AND SUCCESSFUL STRATEGY

We aim to be the best property company, and the partner of choice for our customers and other stakeholders



Disposal and investment activity since 1 January 2012 (£bn)



RESPONSIBLE SEGRO INCREASINGLY INTEGRATED THROUGHOUT THE BUSINESS

CHAMPIONING
LOW-CARBON
GROWTH

INVESTING IN
OUR LOCAL
COMMUNITIES
AND
ENVIRONMENTS

NURTURING
TALENT

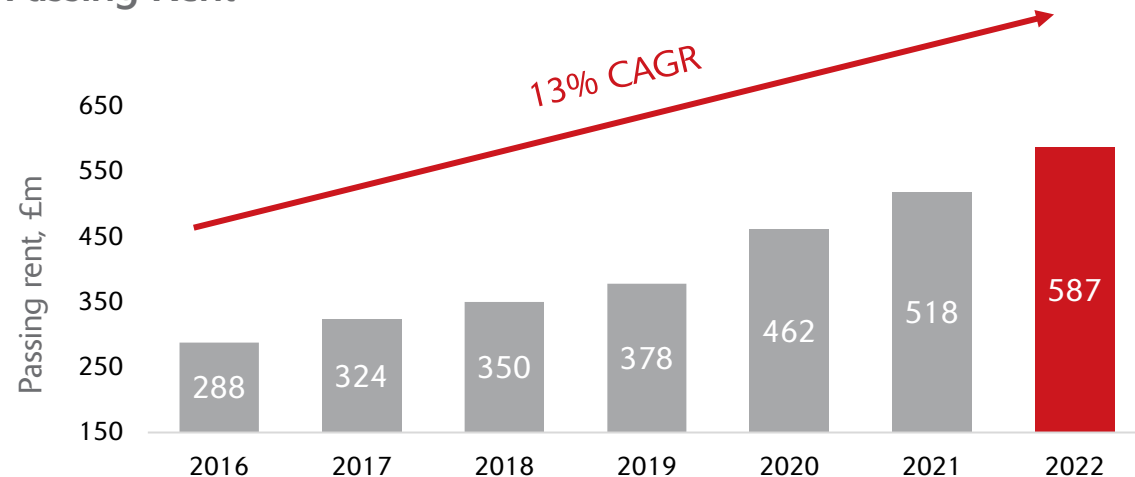
SEGRO



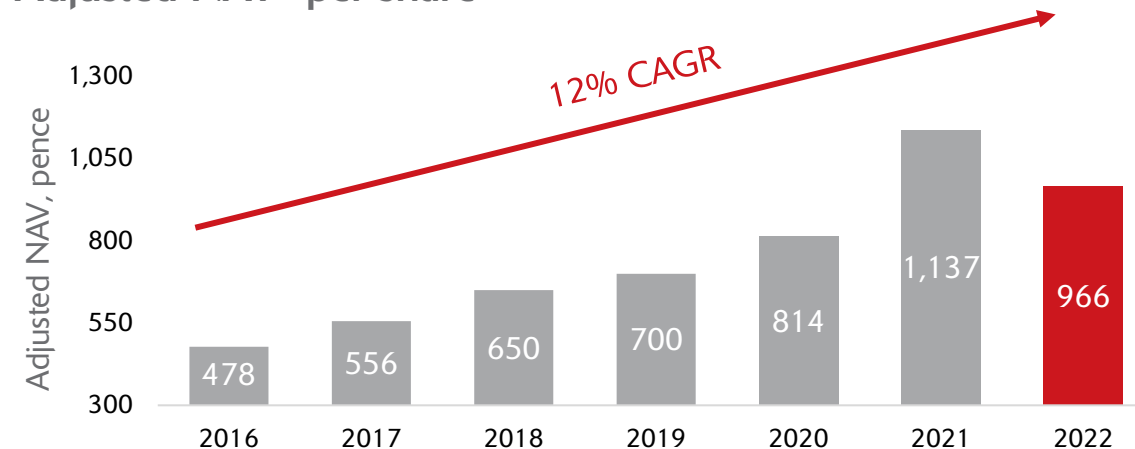
SEGRO Park Tottenham, London

CONSISTENTLY DELIVERING STRONG RETURNS

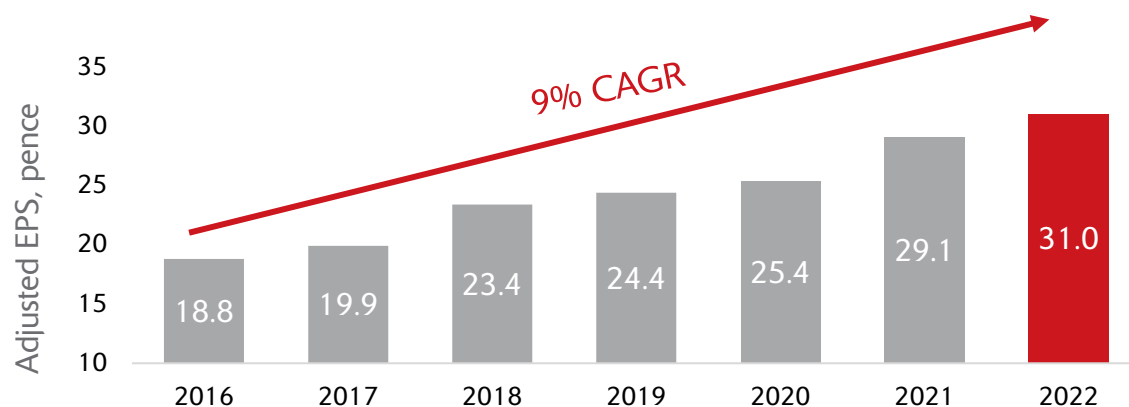
Passing Rent



Adjusted NAV¹ per share

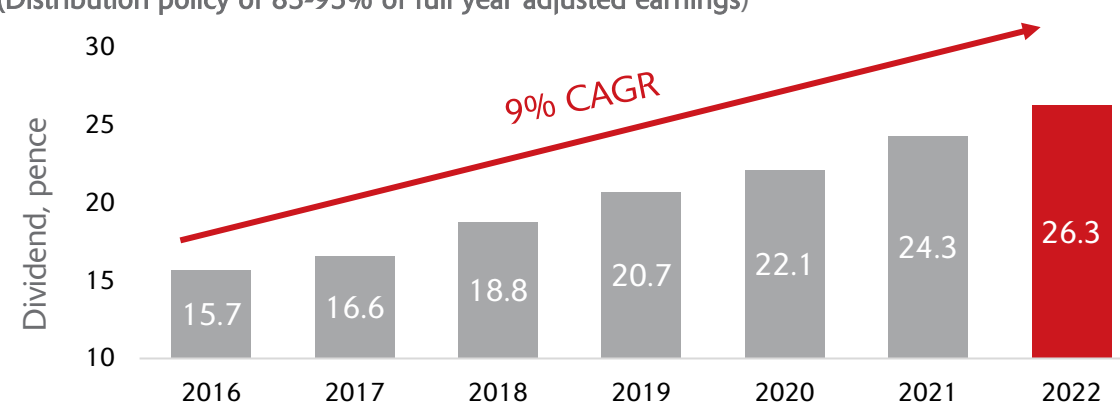


Adjusted earnings per share²



Dividend per share

(Distribution policy of 85-95% of full year adjusted earnings)



TRADING UPDATE

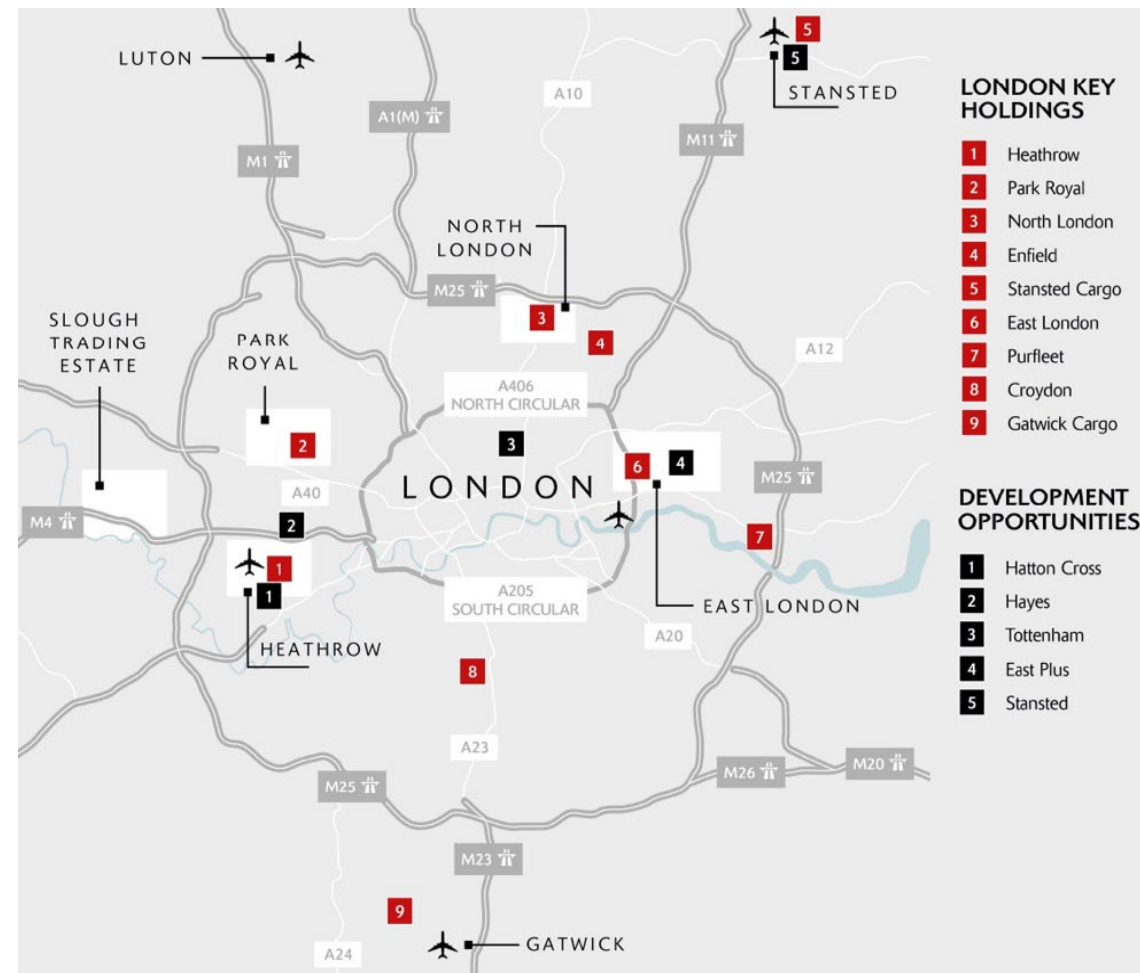
- SEGRO on track for a strong year of rent roll growth due to active asset management and demand for our high-quality product:
 - £58m total new headline rent signed for 9 months 2023
 - 81% customer retention, +22% uplift on rent reviews and renewals
 - 96% occupancy rate
- Good progress with disposals, over £250 million completed or exchanged year to date, above book value.
- Prioritising profitable development opportunities with £77 million of potential rent from projects currently on site or expected to commence shortly at an anticipated yield on cost of 7.3 per cent.
- Long-term, diversified debt profile provides certainty and flexibility:
 - LTV: 34%
 - Cost of debt: 3.0%, average debt maturity: 7.2 years

ASSET TOUR

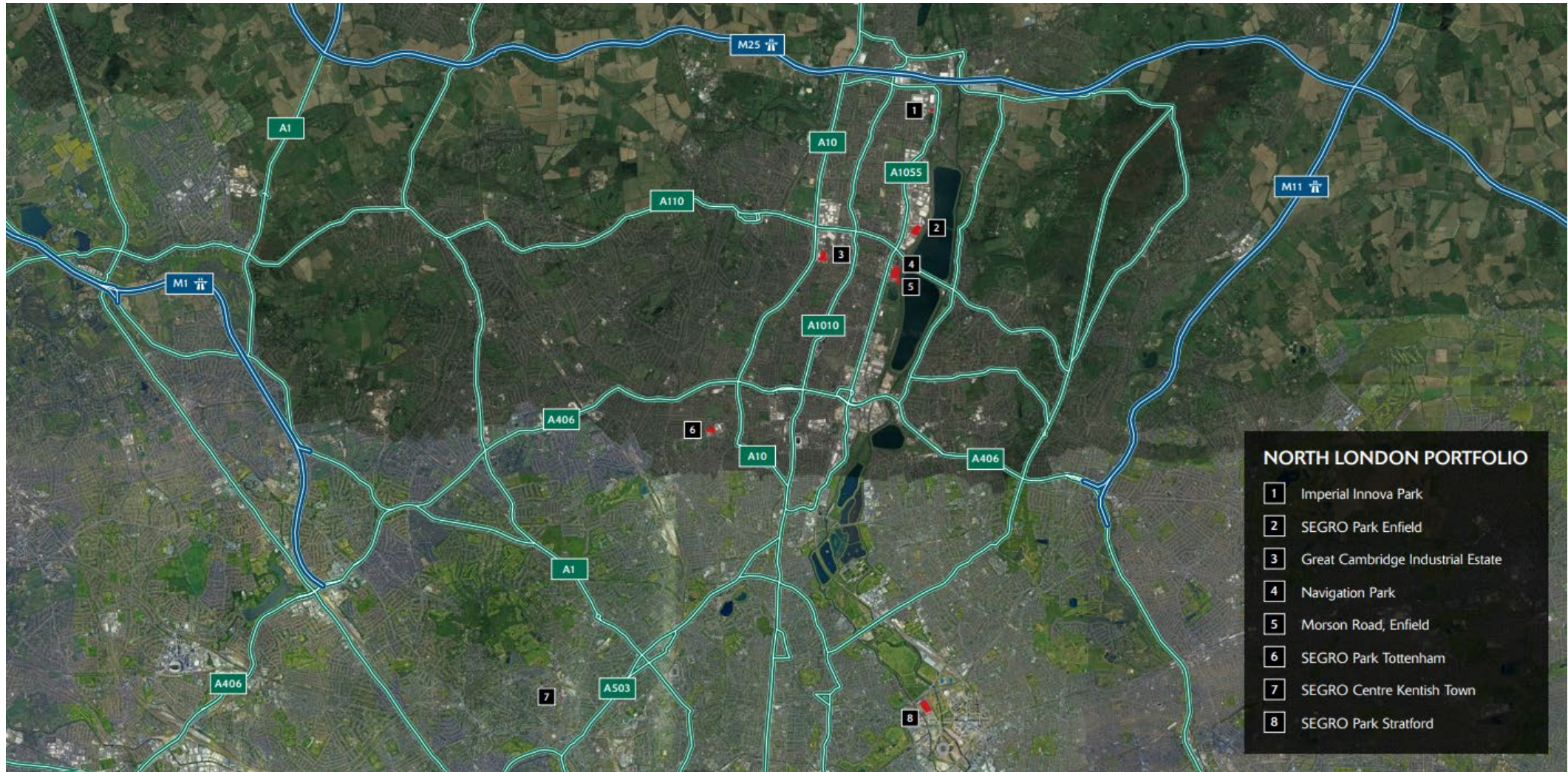
GREATER LONDON PORTFOLIO OVERVIEW

GREATER LONDON PORTFOLIO (30 June 2023)

Floor space (sq ft; at 100%)	14 million
No. of estates	57
No. of customers	362
Valuation (at share) – all assets	£6.3bn
Yields <ul style="list-style-type: none"> • Net initial • True equivalent 	3.4% 4.7%
Rents <ul style="list-style-type: none"> • Passing • ERV 	£202m £312m
Land and development <ul style="list-style-type: none"> • Area • Value (at share) 	20 hectares £273m
Occupancy (by ERV)	93%
WAULT (to earlier of break/expiry)	6.3 / 7.7 years



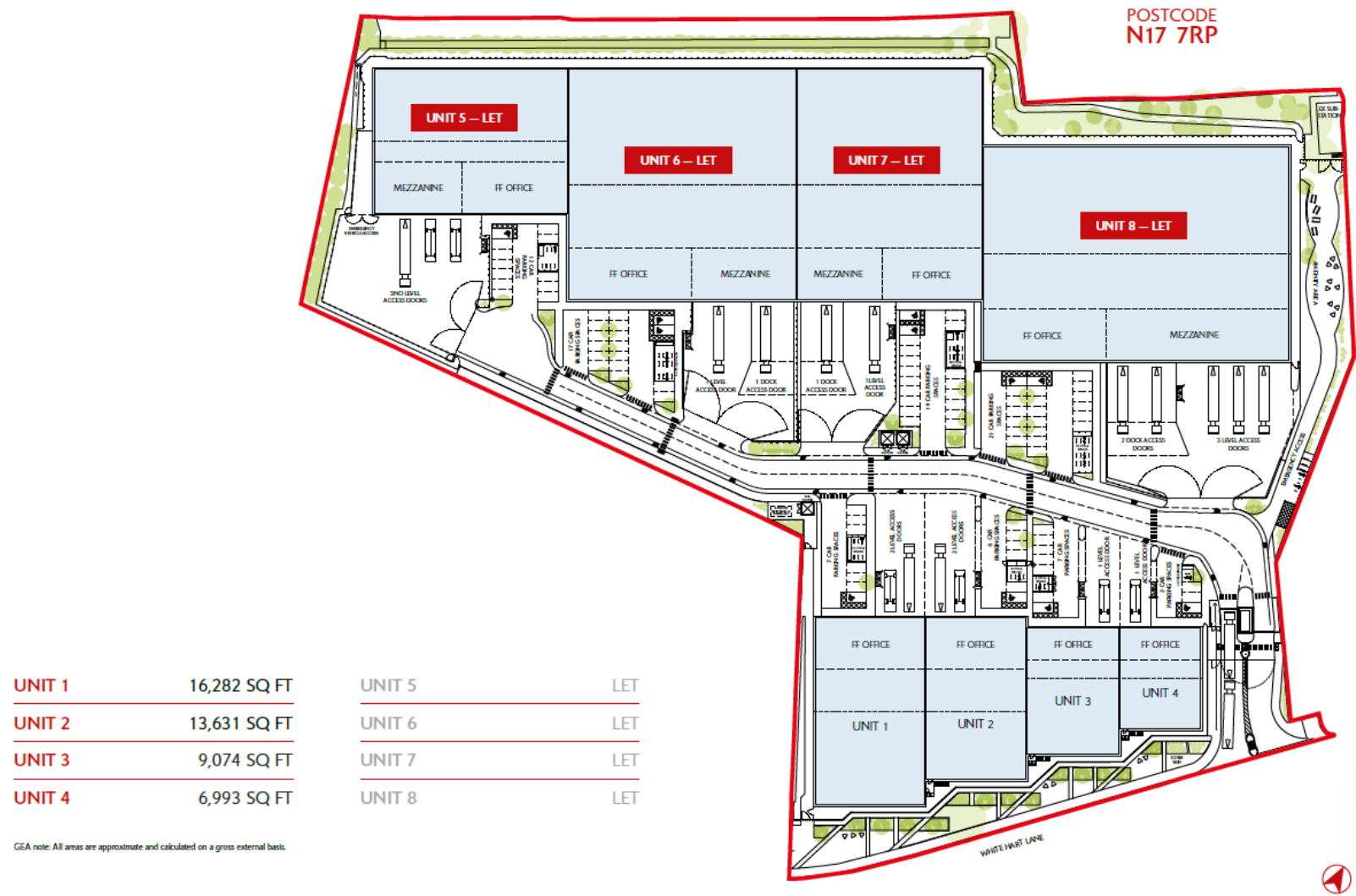
NORTH LONDON PORTFOLIO



SEGRO PARK TOTTENHAM



SEGRO PARK TOTTENHAM - SITE PLAN



SEGRO PARK TOTTENHAM - OVERVIEW

Off-market purchase of 8 acres of land, former self-storage warehouse

Construction started in H1 2021, completed in September 2022

190,000 sq ft of modern sustainable space, built with workplace and environmental wellbeing as its first priority

Targeting BREEAM 'Outstanding'

Features include:

- Net-zero carbon in operation
- Exemplary energy efficiency
- Green walls and biodiverse landscaping
- Electric car charging points
- Outdoor gyms and cycle facilities
- Creating 225 jobs in the local community
- Supply chain initiatives and a skills & training programme, including apprenticeships



SEGro PARK TOTTENHAM - CREATING A POSITIVE ENVIRONMENT

EACH YEAR, THE
LANDSCAPING
ON SITE WILL...

132

new semi-mature
trees (20+ years)

880

linear metres of
new hedgerows

13%

of the site is landscaped
(over one acre)

2,000

sq ft of green walls

↓
REMOVE
TWO TONNES
of carbon from the air

↑
ADD FIVE
TONNES
of oxygen to the air

