

8 July 2026

SEGRO plc Trading Update

SEGRO plc (“SEGRO” or the “Group”) today publishes a trading update for the period from 1 January 2026 to 30 June 2026¹.

Summary

- Significant increase in new headline rent secured during H1 2026 to £53 million, versus £31 million in H1 2025.
- £24 million of new pre-lets signed during the period, resulting in a record pipeline of projects under construction and in advanced negotiations, driven by strong momentum across occupier markets.
- Disciplined capital allocation to drive performance: development capex now expected to be £500-550 million, part-funded by £308 million of disposals completed or exchanged, above book value.
- Data centre strategy progressing well with 0.5GVA added to strategic power bank, signing of a second joint venture with Pure DC and discussions in progress for first fully fitted data centre lease in London.

David Sleath, Chief Executive of SEGRO commented:

“SEGRO has had a very encouraging start to the year, with strong occupier momentum through the first two quarters of 2026. Both our existing portfolio and development pipeline have contributed to the strong £53 million of new headline rent contracted during the period and we now have a record level of projects in our current and near-term development pipeline.”

KEY HIGHLIGHTS^{1,2}:

- £53 million of new headline rent contracted during the first half, including £27 million from the existing portfolio linked to the leasing of vacant space and capture of reversion and £26 million of development lettings, including £24 million of new pre-lets signed.
- 44 per cent. uplift on rent reviews, renewals and regears in the UK (Group: 32 per cent., Continental Europe: 4 per cent.) as embedded mark-to-market rent potential in the portfolio is successfully captured.
- Occupancy 94.5 per cent.: a small reduction since year end due to recent speculative development completions in our German urban portfolio.
- Record pipeline of projects under construction or in advanced negotiations: £90 million of potential rent, 75 per cent. of which is associated with pre-lets, offering an attractive development yield. As such, capex guidance for 2026 is narrowed to £500-550 million, the top end of the previous range.

- Driving performance and self-funding growth through active capital recycling: £213 million of disposals completed above book value (with £10 million of associated rental income) and a further £95 million exchanged and due to complete later in 2026.
- Maintaining strong cost discipline, reflected in a reduction of EPRA cost ratio (excluding share-based payments) to less than 18 per cent., down from 19.8 per cent. at year end.
- Pro forma adjusted NAV of 905 pence³, a small reduction since 31 December 2025, reflecting certain differences in approach by our new UK valuer regarding yield assumptions in some of our urban assets.
- Continued execution of data centre strategy: added a further 0.5GVA to strategic power bank, signed a second fully fitted joint venture with Pure DC and discussions in progress for first fully fitted data centre lease in Park Royal, London.

1 In this statement, space is stated at 100 per cent., whilst financial figures are stated reflecting SEGRO's share of joint ventures. Operational and financial figures are stated for the period to, or at, 30 June 2026 unless otherwise indicated and the exchange rate applied is €1.16:£1.

2 Headline rent is annualised gross passing rent receivable once incentives such as rent-free periods have expired.

3 Pro Forma Adjusted NAV represents an unaudited statement which has been prepared based on SEGRO's 31 December 2025 Adjusted NAV further adjusted only for the valuation of SEGRO's properties as at 30 June 2026, net of disposals and additions incurred between 31 December 2025 and 30 June 2026. The valuation adjustment is derived from the CBRE and Cushman and Wakefield June 2026 Valuation Reports. See also Supplementary Sources and Bases Document for further details.

Financial calendar

Half Year 2026 results will be published on Thursday 30 July 2026.

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This Trading Update, the most recent Annual Report and other information are available on the SEGRO website at www.segro.com/investors.

About SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange and Euronext Paris. The company owns, manages and develops modern warehousing, industrial property and data centres across the UK and seven other European countries, with a portfolio of 10.9 million square metres of space (117 million square feet).

Founded in 1920, SEGRO's active approach to asset management and disciplined approach to capital allocation has created a portfolio of high-quality, sustainable buildings in some of Europe's largest cities and at key transport and digital infrastructure hubs.

From big-box logistics to urban warehousing and data centres, SEGRO creates the space that enables extraordinary things to happen. It provides the infrastructure of modern economies and everyday life, enabling efficient, low-carbon supply chains and digital connectivity across Europe, helping drive growth and job creation. This space supports a diverse customer base including retailers, manufacturers, logistics providers and technology companies.

SEGRO's is committed to being a force for societal and environmental good, prioritising Championing low-carbon growth, Investing in local communities and environments, and Nurturing talent.

For more information, visit www.SEGRO.com.

Forward-Looking Statements: This announcement contains certain forward-looking statements with respect to SEGRO's expectations and plans, strategy, management objectives, future developments and performance, costs, revenues and other trend information. All statements other than historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations and all forward-looking statements are subject to assumptions, risk and uncertainty. Many of these assumptions, risks and uncertainties relate to factors that are beyond SEGRO's ability to control or estimate precisely and which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. Certain statements have been made with reference to forecast process changes, economic conditions and the current regulatory environment. Any forward-looking statements made by or on behalf of SEGRO are based upon the knowledge and information available to Directors on the date of this announcement. Accordingly, no assurance can be given that any particular expectation will be met and you are cautioned not to place undue reliance on the forward-looking statements. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is provided as at the date of this announcement and is subject to change without notice. Other than in accordance with its legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority), SEGRO does not undertake to update forward-looking statements, including to reflect any new information or changes in events, conditions or circumstances on which any such statement is based. Past share performance cannot be relied on as a guide to future performance. Nothing in this announcement should be construed as a profit estimate or profit forecast. The information in this announcement does not constitute an offer to sell or an invitation to buy securities in SEGRO plc or an invitation or inducement to engage in or enter into any contract or commitment or other investment activities. Neither the content of SEGRO's website nor any other website accessible by hyperlinks from SEGRO's website are incorporated in, or form part of, this announcement.