

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.

THE ANNOUNCEMENT BY PROLOGIS IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND SAVE AS SET OUT IN THE PROLOGIS ANNOUNCEMENT, THERE CAN BE NO CERTAINTY THAT A FIRM OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER MIGHT BE MADE.

FOR IMMEDIATE RELEASE

24 June 2026

STATEMENT REGARDING POSSIBLE OFFER

The Board of SEGRO plc ("SEGRO" or the "Company") notes the announcement by Prologis, Inc. ("Prologis") and confirms that on 16 June 2026 it received an unsolicited proposal from Prologis regarding a possible offer for the entire issued and to be issued share capital of the Company (the "Proposal").

The Proposal comprised 0.084 new Prologis shares for each SEGRO share. Based on the Prologis share price of \$145.3 and GBP:USD exchange rate of 1.32 as at market close on 23 June 2026, the Proposal represented a value of 925 pence per SEGRO share.

The Board of SEGRO has unanimously and unequivocally rejected the Proposal, which falls a long way short of SEGRO's own views on value.

The Board of SEGRO considered the Proposal together with its advisers and believed that the Proposal was opportunistically timed and sought to take advantage of the clear dislocation between SEGRO's current share price and its highly attractive underlying business and strong prospects. This has been accentuated by major geopolitical issues which have adversely impacted trading valuations across the UK and European real estate sectors relative to the US REIT sector.

SEGRO has a clear strategy, supported by a strong balance sheet and a proven operating platform. Momentum is building in SEGRO's occupational markets and the Company has a large and attractive development pipeline, including an exceptional data centre platform, as well as a long track record of delivery.

Accordingly, the Board remains very confident in SEGRO's ability to capture substantial value for its shareholders during the coming years.

The announcement by Prologis does not amount to an announcement of a firm intention to make an offer. Save as set out in the Prologis announcement, there can be no certainty that any offer will be made for the Company, nor as to the terms of any such offer should one be made.

This announcement has been made without the consent of Prologis.

In accordance with Rule 2.6(a) of the Code, Prologis is required, by not later than 5.00pm (London time) on 22 July 2026, being 28 days after 24 June 2026, to either announce a firm intention to make an offer for SEGRO in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline will only be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

CONTACT DETAILS FOR INVESTOR / ANALYST AND MEDIA ENQUIRIES:

SEGRO	Susanne Schroeter (Chief Financial Officer)	+44 (0) 20 3887 4300
	Claire Mogford (Head of Investor Relations)	+44 (0) 7710 153 974
Evercore	Simon Warshaw	+44 (0) 20 7451 9048
	Kunal Ranpara	+44 (0) 20 7653 6000
Morgan Stanley	Nick White	+44 (0) 20 7425 8000
	Anthony Zammit	
	Tom Perry	
UBS	Jonathan Retter	+44 (0) 20 7567 8000
	George Dracup	
FTI Consulting	Richard Sunderland	+44 (0) 7894 797 067
	Ed Bridges	+44 (0) 7768 216 607
	Alex Le May	+44 (0) 7702 443 312

Slaughter and May is acting as legal adviser to SEGRO.

Dealing Disclosure Requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the

Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, SEGRO confirms that, as at the date of this announcement, it has 1,353,927,858 ordinary shares of 10 pence each in issue. The Company does not hold any ordinary shares in treasury. The International Securities Identification Number for the ordinary shares is GB00B5ZN1N88. SEGRO's legal entity identifier (LEI) is 213800XC35KGM9NFC641.

Rule 26.1 disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available on SEGRO's website at <https://www.SEGRO.com/investors/> (subject to certain restrictions relating to persons resident in restricted jurisdictions) by no later than 12 noon (London time) on 25 June 2026 (being the business day following the date of this announcement). The content of any website referred to in this announcement is not incorporated into, and does not form part of, this announcement.

Important notices

This announcement is not intended to and does not constitute an offer to buy or the solicitation of an offer to subscribe for or sell or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction. The release, publication or distribution of this announcement in whole or in part, directly or indirectly, in, into or from certain jurisdictions may be restricted by law and therefore persons in such jurisdictions should inform themselves about and observe such restrictions.

Evercore Partners International LLP ("Evercore"), which is authorised and regulated by the FCA in the UK, is acting exclusively as financial adviser to SEGRO and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than SEGRO for providing the protections afforded to clients of Evercore nor for providing advice in connection with the matters referred to herein. Neither Evercore nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Evercore in connection with this Announcement, any statement contained herein, any offer or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Evercore by the Financial Services and Markets Act 2000, or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Evercore nor any of its affiliates accepts any responsibility or liability whatsoever for the contents of this Announcement, and no representation, express or implied, is made by it, or purported to be made on its behalf, in relation to the contents of this Announcement, including its accuracy, completeness or verification of any other statement made or purported to be made by it, or on its behalf, in connection with SEGRO or the matters described in this Announcement. To the fullest extent permitted by applicable law, Evercore and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this Announcement, or any statement contained herein.

Morgan Stanley & Co. International plc ("Morgan Stanley"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK is acting exclusively as financial adviser to SEGRO and no one else in connection with the matters set out in this announcement. In connection with such matters, Morgan Stanley, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any person other than SEGRO for providing the protections afforded to clients of Morgan Stanley or for providing advice in connection with the matters set out in this announcement or any other matter referred to herein.

UBS AG London Branch ("UBS") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the FCA and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS is acting as financial adviser to SEGRO and no one else in connection with the matters set out in this announcement. In connection with such matters, UBS, its affiliates, and its or their respective directors, officers, employees and agents will not regard any other person as its client, nor will it be responsible to any other person for providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement or any other matter referred to herein.