RESPONSIBLE SEGRO

2021 PERFORMANCE DATA PACK

OUR PURPOSE IS TO CREATE THE SPACE THAT ENABLES EXTRAORDINARY THINGS TO HAPPEN

It highlights our dual roles: as creators of physical spaces and enablers for our stakeholders to achieve their own ambitions.

It is true for our customers who depend on our properties to be able to deliver the extraordinary range of goods and services which are essential to modern life. It is true for our colleagues, whom we want to thrive and to maximise their potential while working with us. And it is true for other stakeholders such as the people and communities who work in, live near or provide services to our properties.

Our commitment to be a force for societal and environmental good is integral to our Purpose and Strategy. This has been at the core of how we do business for over 100 years, and will be just as important for the next 100.

This commitment is led by our Board, but lived by SEGRO colleagues every day. It's about doing the right thing and making a positive impact wherever we operate.

To make sure that we continue to meet our own high standards and those that are expected of us, as part of this process we listen to our customers, employees, suppliers, investors and other stakeholders to understand what's important to them and how we can be a force for good beyond the buildings we create and own. Our ambition is to be the partner of choice for all of our stakeholders, to enable us to create long-term economic and societal value.

Our long-held commitments to leadership in health and safety, stakeholder engagement, corporate governance and being a good corporate citizen are stronger than ever and our Responsible SEGRO priorities have been designed to support and enhance these.

Our Responsible SEGRO framework focuses on three long-term priorities to which we can make the greatest business, environment and social contribution. Our three priorities are:

- Championing low-carbon growth;
- Investing in our local communities and environments;
- Nurturing Talent.

For each of these areas we have established challenging initial targets, against which we intend to report annually, and have set out the actions needed to achieve them. We will set additional, more specific, supporting targets as necessary and we expect our actions and approach to evolve over time to reflect our achievements, technological change and the priorities of our stakeholders and wider society. We have put the right structures in place throughout our business to monitor how we are performing against our targets, and we will achieve our goals by drawing on our expertise in our field; our strong relationships with our investors, customers and suppliers; and the resourcefulness and determination of our people.

Our goals will be achieved by working with our local communities, our partners – in particular our customers – and our suppliers in order to deliver real change for the greater good. We believe that working towards and achieving the goals within the Responsible SEGRO framework will ensure we remain a business fit for the future, one that helps our customers grow, our communities flourish and our people thrive.

In short, that we will continue to create the space which enables extraordinary things to happen for many years to come.

RESPONSIBLE SEGRO COMMITMENTS

	CHAMPIONING LOW-CARBON GROWTH	INVESTING IN OUR LOCAL COMMUNITIES AND ENVIRONMENTS	NURTURING TALENT
CONTEXT	SEGRO recognises that the world faces a climate emergency and we are committed to playing our part in tackling climate change, by limiting global temperature rise to less than 1.5 degrees, in tandem with growth in our business and the wider economy.	SEGRO is an integral part of the communities in which it operates, and we are committed to contributing to their long-term vitality.	SEGRO's people are vital to and inseparable from its success, and we are committed to attracting and retaining a diverse range of talented individuals in our business.
TARGETS	We will be Net Zero Carbon by 2030.	We will create and implement Community Investment Plans for every key market in our portfolio by 2025.	We will increase the overall diversity of our own workforce throughout the organisation.
ACTIONS	**We will aim to reduce carbon emissions from our development activity and the operation of our existing buildings, and eliminate them where possible.** **We will implement plans to absorb any residual carbon.** **We will research and implement innovative approaches to absorb or offset residual carbon.**	**We will work with our customers and suppliers to support our local businesses and economies.** **We will help improve the skills of local people to enhance their career and employment opportunities, by investing in local training programmes.** **Equally, we will enhance the spaces around our buildings, working with local partners to ensure we meet the needs of our communities.**	**We will provide a healthy and supportive working environment, develop fulfilling and rewarding careers, foster an inclusive culture and build a more diverse workforce.**
UN SDG ALIGNMENT	We have reviewed the United Nations Sustainable Development Goals against our Responsible SEGRO framework to understand which goals are particularly significant to our business and the three core priorities that we have outlined above. Elements of this framework are aligned with all of the Goals, but we believe that we are able to make the greatest contribution to the following six:		

SEGRO is committed to championing low-carbon growth and has set a target to be net-zero carbon by 2030. We will reduce the embodied carbon in our new developments as well as reducing the carbon intensity of our properties through initiatives such as increasing our solar generation capacity. We want to play our part in tackling the increasingly evident challenge that climate change presents.

SEGRO is committed to supporting local communities with a focus on providing training and helping people build the skills they need to gain employment. We will work together with our partners to reach more people and help them back into education, training or employment. We want to play our part in reducing inequalities and ensuring that more people have the right skills to be able to access meaningful work.

SEGRO is committed to being a good neighbour and to enhancing the spaces beyond our buildings. We will work to accelerate green transport solutions through promoting better public transport links and cycling infrastructure and installing electric vehicle charging points. We want to play our part in ensuring that our buildings are part of thriving, sustainable communities.

ENVIRONMENTAL PERFORMANCE METRICS

We have several net zero carbon metrics which we report against to demonstrate progress on achieving our net zero carbon target.

In 2021, as part of our Responsible SEGRO Framework commitment, we reviewed our carbon emissions targets which have been validated by the Science Based Targets Initiative (SBTi). We have therefore updated our formal carbon reduction targets to be in line with the science-based carbon emissions reduction pathway, using our 2020 performance as a benchmark. These targets, set out in the table, are considered to be a required minimum for SEGRO and we will need to act faster to become a net-zero company by 2030.

Net Zero Carbon metrics		(Baseline)	2020	2021
Operational Carbon (SBTi validated target)	We will reduce the absolute CO_2e emissions from our portfolio by 42% by 2030 against a 2020 baseline. The 2020 baseline has been re-stated to reflect actual recorded fuel use (54% of the portfolio by floorspace) and an estimation for the portfolio for which we have no visibility (46% of the portfolio). It includes Scope 1, 2 and Scope 3 Downstream Leased Assets.	312,115 tonnes	312,115 tonnes	280,575 tonnes
Operational Carbon Intensity	This metric is based on the CO_2e emissions of the portfolio for which we have visibility of the data. This reflects 54% of the portfolio floorspace under management.		37.5 kg CO_2e/m^2	27.9 kg CO_2e/m^2
Embodied Carbon (SBTi validated target)	We will reduce the embodied carbon intensity of new developments by 20% by 2030, against a 2020 baseline. The 2020 baseline and the embodied carbon intensity figure has been recalculated to encompass more of the carbon embodied within our development pipeline. In 2021, SEGRO undertook an embodied carbon assessment of 53% of completed developments by floorspace. We are working to have embodied carbon data for all developments containing over 5,000 sq m of floorspace.	400 kg CO_2e/m^2	400 kg CO_2e/m^2	391 kg CO_2e/m^2
Energy Efficiency	We are conscious of demands by our customers and by governments to provide energy-efficient buildings to reduce both carbon emissions and operating costs. We monitor these by use of Energy Performance Certificates (EPC). We are aiming or every building to have an EPC rating of B[1] or better. Group floorspace rated B or better Group floorspace rated E or lower Group floorspace not rated		49.3% 0.5% 21.2%	54.6% 1.1% 7.2%
On-site Renewable Energy Generation	With significant roof space, our portfolio is capable of supporting on-site renewable energy capacity through the use of photovoltaic (solar) panels. We intend to increase this by installing solar panels on our new developments and on appropriate existing assets.	Capacity Generated	26.8 MW 20,976 MWh	35.4 MW 24,781 MWh
Off-site Renewable Energy Procurement	Where on-site renewable energy is either unavailable or insufficient, we are working towards ensuring that all off-site electricity supplies are sourced from 100% certified renewables. This data reflects the portfolio over which we have visibility of electricity supply.		11%	53%

1 Germany and Poland express EPC ratings as numerical primary energy demand figures and are therefore inconsistent with SEGRO's other markets. For the purpose of creating a group EPC metric a B rating is equivalent to a primary energy demand of 150 kWh/m^2 or less for Germany and Poland.

CARBON FOOTPRINT

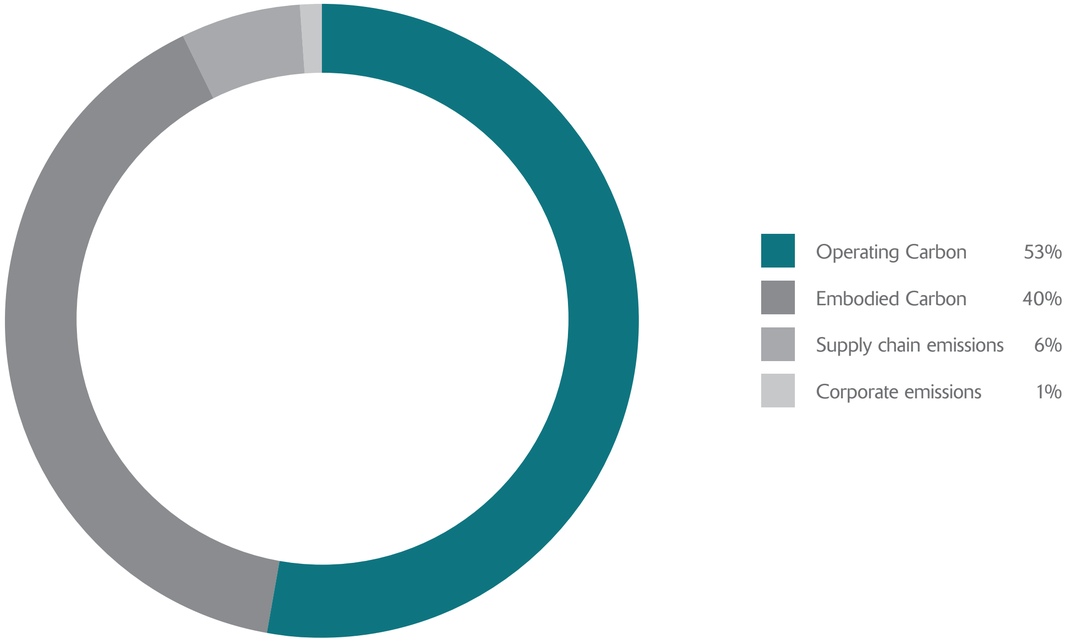
Due to the nature of our business operations the majority of our carbon emissions fall outside our direct control and are reported in the Scope 3 table shown on page 6.

The operating carbon emissions figure reflects the carbon emissions associated with the energy consumption of our portfolio, and includes an estimated emissions from sites where we have no visible data in accordance with our Science Based Target initiative (SBTi) approved targets.

The embodied carbon emissions of our developments is our second largest carbon impact, where gross emissions vary depending on the amount of floorspace delivered in the reporting year. The Scope 3 greenhouse gas reporting year is 1 October 2020 to 30 September 2021, this period is referred to as 2021. For these two Scope 3 categories we report carbon intensity metrics on page 7.

The table on page 6 also indicates which areas are included within our net zero carbon commitment as defined by the Better Building Partnership climate change commitment. Outside of operating and embodied carbon reporting, we group the categories into supply chain and corporate emissions.

NET ZERO CARBON EMISSIONS



CARBON FOOTPRINT (CONTINUED)

GHG Protocol Reporting Category	2020 Tonnes CO_2e	2021 Tonnes CO_2e	%	Net Zero Commitment
Scope 1 – Operating carbon	1,401	1,278	0.2	Yes
Scope 2 – Operating carbon (market-based)	2,088	2,942	0.5	Yes
Scope 3 – Downstream Leased Assets (market-based)	308,626	276,355	48.2	Yes
Total Operating Carbon	**312,115***	**280,575**	**48.9**	
Scope 3 emissions:				
Capital goods	285,975	197,166	34.4	Yes
Upstream transportation and distribution	3,039	16,033**	2.8	Yes
Total Embodied Carbon	**285,975**	**213,199**	**37.2**	
Purchased goods and services	36,471	34,103	5.9	Yes
Fuel and Energy related activities	22,181	38,915	6.8	No
Waste generated from operations	1,304	4,243	0.7	Yes
Use of sold products	2,651	1,913	0.3	No
Business travel	45	84	0.0	Yes
Commuter travel	202	94	0.0	No
Upstream leased assets	96	55	0.0	Yes
Downstream transportation and distribution		N/A		N/A
Processing of sold products		N/A		N/A
End-of-life treatment of sold products		N/A		N/A
Franchises		N/A		N/A
Investments		N/A		N/A
Total	664,079	573,181	100.0	

* Downstream leased assets has been re-stated for 2020 to cover 100% of the portfolio using the estimation methodology approved by SBTi.

** Methodology for reporting upstream transportation and distribution changed in 2021. This is reported as stage A4 in the life cycle assessments under EN 15978.

OPERATIONAL CARBON

Operational Carbon Intensity	2020	2021
This metric is based on the CO_2e emissions of the portfolio for which we have visibility of the data. This reflects 54% of the portfolio floorspace under management.	37.5 $kgCO_2e/m^2$	27.9 $kgCO_2e/m^2$

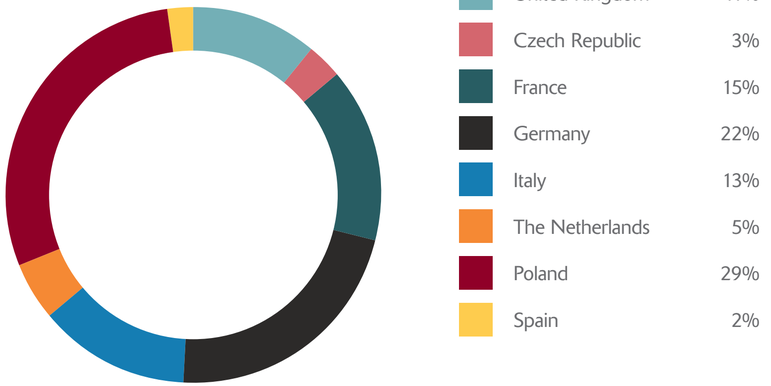
The operational carbon emissions of our buildings is the largest percentage of our carbon emissions, totalling 53% of total emissions captured within our net zero carbon target. Our carbon reduction strategy is focused on four key areas to meet our goals:

- Reducing the regulated emissions associated with our buildings by improving energy efficiency.
- Electrification of the portfolio and using alternative fuel sources to reduce the use of fossil fuels.
- Switching to renewable certified electricity supplies.
- Increase the generation and capture of on-site renewable energy.

Our carbon intensity emissions for the visible assets reduced from 37.5 $kgCO_2/m^2$ (2020) to 27.9 $kgCO_2/m^2$ (2021). A large proportion of this reduction was achieved through our electricity contract in Poland and Czech Republic switching to a certified renewable energy tariff. Poland has the largest reportable floor area, consisting of 29% of total reported area. This intensity metric estimates 12 months of energy data for buildings where there was part data over the reporting period.

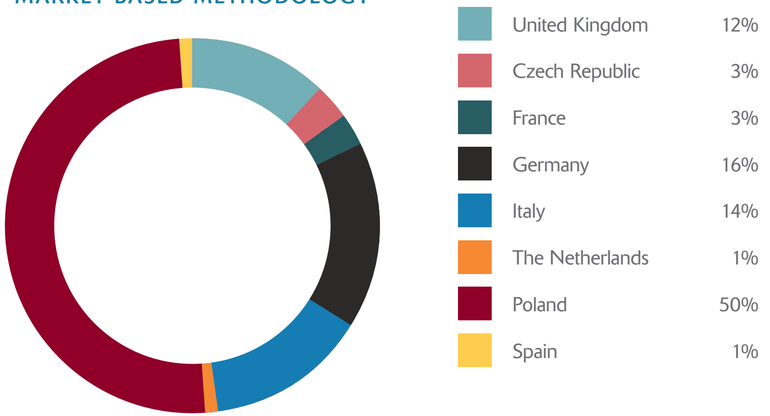
We increased visibility of our data from 41% to 54% based on floor area, improving the overall accuracy of our data sets. We are progressing the automation of our year-end greenhouse gas reporting by the utilisation of smart and remote meter readings and the implementation of green leases mandating the use of certified sources of renewable electricity.

DATA VISIBILITY BY COUNTRY



This chart shows the geographical split of the data coverage (54% of total portfolio).

TOTAL CARBON BY COUNTRY USING EXTRAPOLATED DATA AND MARKET-BASED METHODOLOGY



This chart shows the geographical split of operational carbon emissions using an extrapolated approach to ensure 12 months of data (54% of total portfolio).

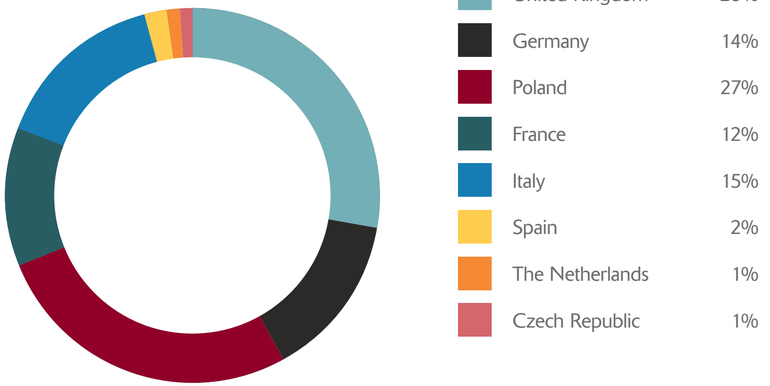
OPERATIONAL CARBON (CONTINUED)

Operational Carbon (SBTi validated target)	(Baseline)	2020	2021
We will reduce the absolute CO_2e emissions from our portfolio by 42% by 2030 against a 2020 baseline. The 2020 baseline has been re-stated to reflect actual recorded fuel use (54% of the portfolio by floorspace) and an estimation for the portfolio for which we have no visibility (46% of the portfolio). It includes Scope 1, 2 and Scope 3 Downstream Leased Assets.	312,115 tonnes	312,115 tonnes	280,575 tonnes

In 2021 SEGRO set new Science Based Targets for operational carbon and embodied carbon. The operational carbon target chose an absolute approach which requires companies to de-couple business growth from carbon growth.

This required a change in methodology to estimate carbon emission across the portfolio where there is no visibility, using an approach certified by the SBTi.

TOTAL CARBON BY COUNTRY (VISIBLE AND ESTIMATED) USING MARKET-BASED METHODOLOGY



This chart shows the geographical split of operational carbon emissions across the portfolio. It represents 100% of the portfolio using estimations where there was no data visibility in the reporting year.

OTHER EMISSIONS

PURCHASED GOODS AND SERVICES – 36,471 TCO_2

Purchased goods and services are responsible for our supply chain carbon emissions. This excludes construction suppliers which are captured under capital goods. We aim to engage with our supply chain to reduce carbon emissions across our supply chain, as well as set environmental performance indicators in key contracts. Where our suppliers do not provide us with CO_2e emissions associated with the services we provide, we estimate these based on the amount paid for those services.

WASTE – 1,304 TCO_2

97 per cent of construction, demolition and operational waste controlled by SEGRO was diverted from landfill in 2021. The recycled waste and the waste sent to landfill is converted to carbon emissions and reported in the scope 3 carbon footprint. By incorporating carbon emissions associated with waste into our net zero carbon target, we are incentivised not only to avoid waste to landfill but to reduce waste produced by re-using and recycling waste where possible. The majority of waste is produced on demolition projects where the concrete is re-used on site where possible. Other waste streams are separated and recycled off site. If waste data is not available for a project, the waste is estimated using known data for projects completed in the reporting year.

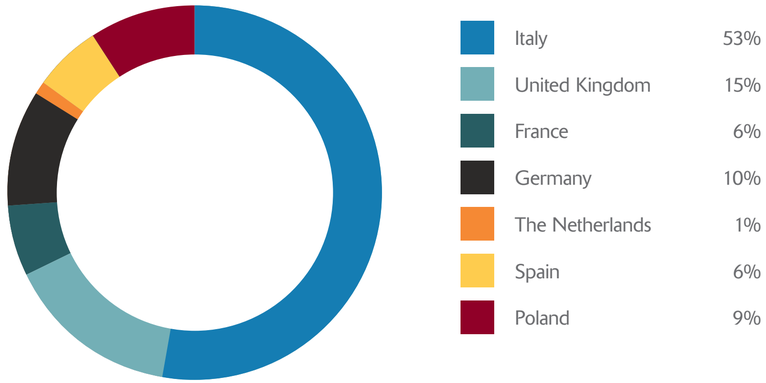
CORPORATE EMISSIONS – 343 TCO_2 (COMBINED TOTAL)

We categorise carbon emissions directly attributed to our staff operations as corporate emissions. This includes our leased offices, business and commuter travel. Corporate emissions are included within our net zero carbon emissions target as all our employees can take steps to reduce their individual carbon footprints. We have several initiatives ongoing, such as financial incentives for the up-take of electric vehicles, to help reduce these emissions. Data is collected via our external fuel card provider and travel agencies, with expensed mileage used for grey fleet. Commuter travel is collected via employee surveys.

EMBODIED CARBON

Embodied Carbon (SBTi validated target)	Baseline	2021
We will reduce the embodied carbon intensity of new developments by 20% by 2030, against a 2020 baseline. The 2020 baseline and the embodied carbon intensity figure has been recalculated to encompass more of the carbon embodied within our development pipeline. In 2021, SEGRO undertook an embodied carbon assessment of 53% of completed developments by floorspace. We are working to have embodied carbon data for all developments containing over 5,000 sq m of floorspace.	400 $kgCO_2e/m^2$	391 $kgCO_2e/m^2$

EMBODIED CARBON BY COUNTRY



Region	Floor area (sq m)	Total Embodied Carbon (tCO_2e)
Italy	295,494	113,412
United Kingdom	76,893	31,641
France	34,532	13,498
Germany	58,734	20,391
The Netherlands	6,121	2,315
Spain	32,737	13,406
Poland	55,022	18,535
TOTAL	**559,533**	**213,199**

In our scope 3 reporting table embodied carbon emissions are reported under capital goods and upstream transportation and distribution. Total embodied carbon emissions can fluctuate year-on-year depending on the amount of new leasable space delivered in the reporting year. For this reason we have chosen an intensity metric for reporting embodied carbon within our net zero carbon strategy.

ENERGY PERFORMANCE CERTIFICATES

Embodied Carbon (SBTi validated target)	2020	2021
We are conscious of demands by our customers and by governments to provide energy-efficient buildings to reduce both carbon emissions and operating costs. We monitor these by use of Energy Performance Certificates (EPC). We are aiming for every building to have an EPC rating of B[1] or better.		
Group floorspace rated B or better	49.3%	54.6%
Group floorspace rated E or lower	0.5%	1.1%
Group floorspace not rated	21.2%	17.2%

1 Germany and Poland express EPC ratings as numerical primary energy demand figures and are therefore inconsistent with SEGRO's other markets. For the purpose of creating a group EPC metric a B rating is equivalent to a primary energy demand of 150 kWh/m^2 or less for Germany and Poland.

Energy Performance certificates are an effective metric for measuring and improving the energy efficiency performance of the portfolio as EPCs quantity and measure the aspects of the building which SEGRO can control in design, development and refurbishment, whilst excluding unregulated emissions associated with customer fit-out.

We have increased our target level for Energy Performance Certificates from C rating to a B rating, in line with our green bond requirements. This is also in line with new proposed legislation in the UK to mandate all buildings to have an EPC B rating by 2030.

The increase in E rated floorspace was due to one large building moving from the unrated category and energy efficiency upgrades are planned to improve the building to our minimum standards.

ON-SITE ENERGY GENERATION

On-site Renewable Energy Generation	Metric	2020	2021
With significant roof space, our portfolio is capable of supporting on-site renewable energy capacity through the use of photovoltaic (solar) panels. We intend to increase this by installing solar panels on our new developments and on appropriate existing assets.	Capacity	26.8 MW	35.4 MW
	Generated	20,976 MWh	24,781 MWh

The solar photovoltaic energy generation capacity across the portfolio grew by 32% in the year to 35.4 MW. The combined total solar photovoltaic capacity generated 24,781 MWh of electricity over the period. The majority of this energy is consumed on-site thus helping to reduce the operational carbon emissions of the portfolio.

The small amount of energy exported to the grid is not currently used as an offset in our operational carbon reporting.

BUILDING ENERGY RATINGS

The energy performance ratings we monitor across the portfolio are taken from EU Energy Performance Certificates (EPC). EPCs provide us with information about the energy efficiency of the buildings where we have control, this is also known as regulated energy.

EPCs are particularly important in the UK where legislation restricts the leases of buildings which are F or G rated. We have refurbishment targets to achieve a minimum B rating in line with our green bonds as well as requirements for refurbishments and lease renewals to install LED lighting.

This, along with a large development pipeline, has increased the proportion of ratings above a B, or equivalent in that market. Across Europe, EPC legislation for industrial buildings does vary. In some countries, depending on the fit-out of the warehouse area, a certificate cannot be obtained until the building is in operation and under the control of the tenant, or can only be obtained for the office area. To be able to provide a better overview of the portfolio, an EPC B rating is assumed as 150 kWh/m^2 primary energy demand or less, in Germany and Poland, as alphabetical ratings are not included in the certificates in these countries.

CERT-TOT – TYPE AND NUMBER OF SUSTAINABLY CERTIFIED ASSETS – EPCs GROUP

Group EPCs	Units	2019	%	2020	%	2021	%
Number of certified assets	No. lettable spaces	1,407	75.4	1,486	76.1	1,642	75.3
Number of uncertified assets	No. lettable spaces	458	24.6	466	23.9	539	24.7
Total number of assets	**No. lettable spaces**	**1,865**	**100.0**	**1,952**	**100.0**	**2,181**	**100.0**
Area of certified assets	m^2	5,925,880	76.2	6,804,711	78.8	7,817,507	82.8
Area of uncertified assets	m^2	1,851,405	23.8	1,834,552	21.2	1,628,142	17.2
Total area of assets	**m^2**	**7,777,285**	**100.0**	**8,639,263**	**100.0**	**9,445,649**	**100.0**

SEGRO ENERGY PERFORMANCE CERTIFICATE BY FLOOR AREA (SQ M)

EPC Rating	A+/A	B	C	D	E	F	G	Unrated
United Kingdom	760,379	390,917	568,718	216,789	123,064	311	12,516	414,447
France	217,260	198,223	224,639	131,036	30,916	3,557	0	685,439
Italy	1,319,832	212,297	46,010	1,776	0	0	0	21,443
Spain	207,454	38,037	49,527	16,226	0	0	0	44,509
Netherlands	199,693	1,379	15,079	0	6,457	6,973	4,167	1,871
Czech Republic	0	79,214	90,300	0	0	0	0	0
Primary Energy Demand (kWh/m^2)	**1-100**	**101-150**	**151-200**	**201-250**	**251-300**	**301-400**	**401+**	**Unrated**
Germany	574,093	637,043	156,593	25,258	0	0	0	207,395
Poland	22,923	297,676	403,553	191,166	260,917	75,540	0	253,039
Total	**3,301,634**	**1,854,786**	**1,554,419**	**582,251**	**421,354**	**86,381**	**16,683**	**1,628,143**
%	**35.0**	**19.6**	**16.5**	**6.2**	**4.5**	**0.9**	**0.2**	**17.2**

BUILDING CERTIFICATIONS

The proportion of lettable floor area in the portfolio with environmental building certification increased from 41% in 2020 to 43% in 2021. Most new certificates were a result of development completions, where all developments over 5,000 sq m are required to achieve at least a BREEAM 'Very Good'.

The increase in certified floor space was softened by the sale of a group of assets. These assets were mainly certified to BREEAM In-Use 'Very Good'.

The tables on this slide do not include certifications in progress at the end of the reporting year. The fit-out works for some projects are included in the certification scheme and therefore require longer to be certified and will be captured once the certificates have been issued.

CERT-TOT TYPE AND NUMBER OF SUSTAINABLY CERTIFIED ASSETS – VOLUNTARY SUSTAINABLE CERTIFICATIONS

Voluntary certifications	Units	2019	%	2020	%	2021	%
Number of certified assets	No. lettable units	326	17.5	376	19.3	399	18.3
Number of uncertified assets	No. lettable units	1,539	82.5	1,576	80.7	1,782	81.7
Total number of assets	**No. lettable units**	**1,865**	**100.0**	**1,952**	**100.0**	**2,181**	**100.0**
Area of certified assets	m^2	2,798,479	36.0	3,526,180	40.9	4,030,406	42.7
Area of uncertified assets	m^2	4,978,807	64.0	5,104,931	59.1	5,415,243	57.3
Total area of assets	**m^2**	**7,777,286**	**100.0**	**8,631,111**	**100.0**	**9,445,649**	**100.0**

FLOOR AREA COVERAGE BY CERTIFICATION SCHEME

Certification scheme	Rating	Floor Area (sq m)
BREEAM New Construction	Outstanding	140,748
	Excellent	937,140
	Very Good	1,072,831
	Good	25,596
	Pass	35,505
DGNB New Construction	Platinum	126,507
	Gold	444,741
	Silver	336,349
	Bronze	0
BREEAM In-Use	Outstanding	0
	Excellent	471,583
	Very Good	243,824
	Good	0
	Pass	0
LEED Core & Shell	Platinum	0
	Gold	23,393
	Silver	0
	Certified	0
HQE New Building	Exception	0
	Excellent	111,310
	Very Good	60,878
	Good	0

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

The total energy use covers the electricity, fuels and district heating converted to kWh units. The Greenhouse gas emissions and energy use data for the period 1 October 2020 to 30 September 2021. This period is referred to as 2021. The increase in scope 2 emissions relates to a large development completed in the reporting year, where there was high energy consumption during the construction period, contributing 1,168 tCO_2e location-based (1,654 tCO_2e market-based) emissions in the reporting year. This fell into SEGRO responsible emissions up until the building was completed.

Global GHG Emissions data in metric tonnes CO_2e						
Emissions from	UK	CE	2020	UK	CE	2021
Scope 1 emissions – combustion of fuels	279	1,122	1,401	**187**	**1,091**	**1,278**
Scope 2 emissions – purchased energy (location based)*	618	1,739	2,357	**517**	**2,342**	**2,859**
Scope 2 emissions – purchased energy (market based)**	323	1,765	2,088	**345**	**2,597**	**2,942**
Scope 3 emissions – business travel	42	3	45	**67**	**18**	**84**
Gross CO_2e footprint (using location based)	939	2,864	3,803	**771**	**3,450**	**4,221**
Responsible floor area (sq m)			1,117,121			**1,445,334**
Carbon intensity per sq m floor space ($kgCO_2e$/sq m)			3.4			**2.9**
Total Energy Use (kWh)			15,607,448			**18,316,350**

* Electricity emissions are calculated using standard national conversion factors (location based).

** Electricity emissions are calculated using supplier specific conversion factors where we are reducing our carbon footprint by procuring a low-carbon electricity tariff, and 'residual' factors where we have not yet moved to a low-carbon tariff (market based).

Corporate Citizenship provide limited independent assurance to ASAE3000. See www.segro.com/responsiblesegro for more details of the independent assurance.

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) ENERGY – ABSOLUTE

Absolute energy consumption across SEGRO's reportable floor area increased by 29.4% in 2021.

Absolute data does not include estimations where there are data gaps in the year due to the energy supply being the responsibility of the tenant for part of the year.

The absolute energy increase was due to the reportable floor area increasing from 3.5m sq m to 4.9m sq m in 2021.

The UK energy intensity is higher due to greater visibility of customer data, which is more energy intensive, and a more complete dataset for the reporting year.

Carbon emissions associated with District Heating in the UK are variable depending on the reportable buildings which are connected to a historic network in the Slough Trading Estate.

Fuel oil is consumed by the sprinkler systems in Poland as a back-up to the primary electricity supply. The back-up power supply is mandatory under national legislation, and is tested on weekly basis.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Elec-Abs	kWh	Electricity	Landlord shared services	2,632,843	2,434,099	4,648,242	9,744,191	7,281,085	12,178,290
			Tenant supply	6,067,377	21,175,746	133,853,813	163,791,663	139,921,190	184,967,409
			Total	8,700,220	23,609,845	138,502,055	173,535,855	147,202,275	197,145,700
			Coverage m^2	264,632	538,821	3,066,160	4,161,425	3,330,792	4,700,246
DH&C-Abs	kWh	District heating / cooling	Landlord shared services	28,611	0	1,127,627	568,567	1,156,237	568,567
			Tenant supply	23,132	0	1,962,332	1,664,265	1,985,464	1,664,265
			Total	51,743	0	3,089,959	2,232,832	3,141,702	2,232,832
			Coverage m^2	1,432	0	80,856	53,539	82,288	53,539
Fuels-Abs	kWh	Natural gas	Landlord shared services	1,250,656	835,273	4,513,001	4,597,866	5,763,657	5,433,139
			Tenant supply	1,433,098	4,273,704	147,517,464	185,675,872	148,950,562	189,949,576
			Total	2,683,754	5,108,976	152,030,465	190,273,738	154,714,219	195,382,715
			Coverage m^2	78,008	157,051	2,461,192	2,877,562	2,539,200	3,034,612
Fuels-Abs	kWh	Fuel oil	Landlord shared services	0	0	103,933	136,353	103,933	136,353
			Tenant supply	0	0	0	0	0	0
			Total	0	0	103,933	136,353	103,933	136,353
			Coverage m^2	0	0	1,384	0	1,384	0
Total Energy-Abs	kWh	Total energy	Landlord shared services	3,912,110	3,269,372	10,392,802	15,046,978	14,304,912	18,316,350
			Tenant supply	7,523,607	25,449,449	283,333,609	351,131,800	290,857,217	376,581,250
			Total	11,435,717	28,718,821	293,726,412	366,178,778	305,162,129	394,897,599
			Coverage m^2	268,761	553,431	3,226,810	4,375,613	3,495,571	4,929,044
Energy-Int-Abs	**kWh/m^2/year**	**Intensity**	**Total Energy Intensity**	**43**	**52**	**91**	**84**	**87**	**80**

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) ENERGY – EXTRAPOLATED

SEGRO extrapolates known data for the reporting year to ensure 100% meter completeness and provide a more accurate carbon intensity figure.

Due to current data collection processes it is not always possible to collect a full 12 months of data from all the customers and estimation is required using extrapolation techniques.

The 2020 and 2021 datasets do not contain the same properties. The 2021 intensity has increased due to the data gathering process capturing new buildings with manufacturing and highly automated warehouses.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Elec-Abs	kWh	Electricity	Landlord shared services	3,235,339	2,996,049	8,529,971	12,874,817	11,765,310	15,870,866
			Tenant supply	9,648,652	41,992,787	140,028,896	220,194,118	149,677,547	262,186,906
			Total	12,883,991	44,988,837	148,558,867	233,068,935	161,442,858	278,057,772
			Coverage m^2	264,597	538,821	3,064,776	4,161,425	3,329,373	4,700,246
DH&C-Abs	kWh	District heating / cooling	Landlord shared services	28,611	0	1,276,904	753,789	1,305,514	753,789
			Tenant supply	23,132	0	2,449,583	2,409,330	2,472,715	2,409,330
			Total	51,743	0	3,726,487	3,163,120	3,778,230	3,163,120
			Coverage m^2	1,432	0	79,472	53,539	80,904	53,539
Fuels-Abs	kWh	Natural gas	Landlord shared services	2,972,978	1,137,417	6,786,856	4,958,759	9,759,833	6,096,177
			Tenant supply	1,947,200	19,661,277	150,095,449	200,144,236	152,042,649	219,805,512
			Total	4,920,177	20,798,694	156,882,305	205,102,995	161,802,482	225,901,689
			Coverage m^2	78,008	157,051	2,459,808	2,877,562	2,537,815	3,034,612
Fuels-Abs	kWh	Fuel oil	Landlord shared services	0	0	141,676	243,630	141,676	243,630
			Tenant supply	0	0	0	0	0	0
			Total	0	0	141,676	243,630	141,676	243,630
			Coverage m^2	0	0	0	0	0	0
Total Energy-Abs	kWh	Total energy	Landlord shared services	6,236,927	4,133,466	16,735,407	18,830,996	22,972,334	22,964,462
			Tenant supply	11,618,984	61,654,064	292,573,928	422,747,684	304,192,911	484,401,748
			Total	17,855,911	65,787,530	309,309,335	441,578,680	327,165,245	507,366,210
			Coverage m^2	286,725	553,431	3,339,577	4,375,613	3,626,302	4,929,044
Energy-Int-Abs	**kWh/m^2/year**	**Intensity**	**Total Energy Intensity**	**62**	**119**	**93**	**101**	**90**	**103**

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) ENERGY – LIKE-FOR-LIKE

The like-for-like datasets compare the performance of sites with two years of data and represent 15.6% of the portfolio.

The like-for-like energy consumption increased by 15% in 2021.

This has been attributed to increased manufacturing in the like-for-like dataset and recovery from covid where there was a 7% decrease in energy over the 2020 reporting period.

The like-for-like dataset includes a large portion of the Poland portfolio as we are required to purchase and recharge energy due to the metering set-up.

As well as a number of manufacturing customers which are subject to yearly changes due to output, the properties in this geography also mostly require space heating and are supplied from natural gas. For this reason the average intensity for the like-for-like portfolio is higher than the extrapolated intensity figure.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Elec-LfL	kWh	Electricity	Landlord shared services	196,928	115,791	1,184,182	880,898	1,381,111	996,688
			Tenant supply	4,174,453	3,872,391	87,353,740	96,403,409	91,528,193	100,275,801
			Total	4,371,381	3,988,182	88,537,923	97,284,307	92,909,303	101,272,489
DH&C-LfL	kWh	District heating / cooling	Landlord shared services	0	0	0	0	0	0
			Tenant supply	0	0	267,634	374,725	267,634	374,725
			Total	0	0	267,634	374,725	267,634	374,725
Fuels-LfL	kWh	Natural gas	Landlord shared services	42,534	44,943	395,595	241,920	438,129	286,863
			Tenant supply	956,402	701,400	87,898,449	107,178,203	88,854,851	107,879,603
			Total	998,937	746,343	88,294,044	107,420,123	89,292,980	108,166,467
Total Energy-LfL	kWh	Total energy	Landlord shared services	239,463	160,734	1,579,777	1,122,818	1,819,240	1,283,552
			Tenant supply	5,130,855	4,573,791	175,519,822	203,956,338	180,650,678	208,530,129
			Total	5,370,318	4,734,525	177,099,600	205,079,156	182,469,917	209,813,681
			Coverage m^2	57,565	57,565	1,392,734	1,392,734	1,450,299	1,450,299
Energy-Int-LfL	**kWh/m^2/year**	**Intensity**	**Total Energy Intensity**	**93**	**82**	**127**	**147**	**126**	**145**

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) GREENHOUSE GAS EMISSIONS – ABSOLUTE

Total greenhouse gas emissions across SEGRO's reportable area reduced by 29.6% (Market based) and 14.7% (Location based). This is a result of electricity supplies moving to certified renewable energy tariffs most notably in Poland.

We have separated Scope 1 emissions to show the tonnes of CO_2 relating to buildings and direct emissions from leased and company owned vehicles.

For multi-let sites, the energy consumption from the main meter is split between the landlord and tenant responsibility using either sub-metered data or floor area. Where sub-metered data is not available the floor area is used which leads to higher scope 1 emissions.

Absolute data does not include estimations where there are data gaps in the year due to the energy supplies being the responsibility of the tenant for part of the year.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
GHG-Dir-Abs	tCO_2e	Direct emissions	Scope 1	230	153	858	879	1,088	1,032
			Scope 1 (business travel)	50	34	263	211	313	246
GHG-InDir-Abs	tCO_2e	Indirect emissions	Scope 2 (location)	619	517	1,739	2,342	2,358	2,859
			Scope 2 (market)	324	345	1,765	2,597	2,089	2,942
			Scope 3 (location)	1,682	5,279	112,197	132,791	113,879	138,070
			Scope 3 (market)	1,285	6,636	91,592	84,130	92,877	90,766
			Scope 3 (business travel)	42	67	3	18	45	84
GHG-Int-Abs	tCO_2e	GHG intensity	Total GHG (location)	2,531	5,949	114,793	136,011	117,324	141,960
			Total GHG (market)	1,839	7,134	94,214	87,606	96,053	94,740
	m^2		Coverage m^2	268,761	553,431	3,226,810	4,375,613	3,495,571	4,929,044
	$tCO_2e/m^2/yr$		**Total GHG Intensity (location)**	**0.009**	**0.011**	**0.036**	**0.031**	**0.034**	**0.029**
	$tCO_2e/m^2/yr$		**Total GHG Intensity (market)**	**0.007**	**0.013**	**0.029**	**0.020**	**0.027**	**0.019**

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) GREENHOUSE GAS EMISSIONS – EXTRAPOLATED

SEGRO extrapolates known data for the reporting year to ensure 100% meter completeness and to provide a more accurate carbon intensity figure.

Due to current data collection processes it is not always possible to collect a full 12 month set of data from all of the customers and estimation is required using extrapolation techniques.

The market-based total carbon intensity figure in this table is reported in the net zero carbon metrics.

The 2020 and 2021 datasets do not contain the same properties. The 2021 location-based carbon intensity has increased due to the data gathering process capturing new buildings with manufacturing and highly automated warehouses.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
GHG-Dir-Abs	tCO_2e	Direct emissions	Scope 1	276	208	975	973	1,252	1,182
GHG-InDir-Abs	tCO_2e	Indirect emissions	Scope 2 (location)	759	636	3,247	2,931	4,006	3,567
			Scope 2 (market)	489	506	3,434	3,396	3,923	3,902
			Scope 3 (location)	2,612	12,517	116,642	162,613	119,253	175,130
			Scope 3 (market)	2,879	16,018	123,807	117,671	126,686	133,689
GHG-Int-Abs	tCO_2e	GHG intensity	Total GHG (location)	3,647	13,362	123,870	166,517	127,517	179,879
			Total GHG (market)	3,645	16,732	128,216	122,041	131,861	138,773
	m^2		Coverage m^2	286,725	564,071	3,234,351	4,418,228	3,521,076	4,982,299
	$tCO_2e/m^2/yr$		**Total GHG Intensity (location)**	**0.013**	**0.024**	**0.038**	**0.038**	**0.036**	**0.036**
	$tCO_2e/m^2/yr$		**Total GHG Intensity (market)**	**0.013**	**0.030**	**0.040**	**0.028**	**0.037**	**0.028**

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) GREENHOUSE GAS EMISSIONS – LIKE-FOR-LIKE

The like-for-like datasets compare the performance of sites with two years of data and represent 15.6% of the portfolio.

The like-for-like greenhouse gas emissions reduced by 42.9% for market-based emissions, however the location-based emissions increased by 10.9%. The metrics are affected by the increased consumption in the tenant data as seen in the energy like-for-like datasets. The market-based decrease was a result of the Poland and Czech Republic electricity supplies switching to certified renewable electricity tariffs.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
GHG-Dir-LfL	tCO_2e	Direct emissions	Scope 1	8	8	73	44	224	53
GHG-InDir-LfL	tCO_2e	Indirect emissions	Scope 2 (location)	46	25	636	186	841	211
			Scope 2 (market)	18	6	741	87	813	93
			Scope 3 (location)	1,149	951	80,485	87,678	78,928	88,629
			Scope 3 (market)	900	747	81,983	45,115	79,579	45,862
GHG-Int-LfL	tCO_2e	GHG intensity	Total GHG (location)	1,203	984	81,194	87,909	79,993	88,892
			Total GHG (market)	926	761	82,797	45,246	80,615	46,008
	m^2		Coverage m^2	57,565	57,565	1,392,734	1,392,734	1,450,299	1,450,299
	$tCO_2e/m^2/yr$		**Total GHG Intensity (location)**	**0.021**	**0.017**	**0.058**	**0.063**	**0.055**	**0.061**
	$tCO_2e/m^2/yr$		**Total GHG Intensity (market)**	**0.016**	**0.013**	**0.059**	**0.032**	**0.056**	**0.032**

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) WATER – ABSOLUTE & LIKE-FOR-LIKE

Absolute water consumption increased by 8.1% across the reportable floor area in 2021. This is a reflection of the reportable floor area increasing from 1.9 million sq m to 2.5 million sq m.

This does not include estimations where there are data gaps in the year for annually invoiced sites. Water data is based on manual meter readings as minimal automated meter reading data are available for reporting. This can lead to large overestimations where regular meter readings are not available.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Water-Abs	m^3	Water	Landlord shared services	5,848	5,505	21,595	29,100	28,625	50,695
			Tenant supply	36,999	7,948	277,302	275,076	314,300	283,024
			Total	42,847	13,453	298,896	304,176	342,925	333,719
			Coverage m^2	76,515	120,440	1,778,546	2,407,688	1,855,062	2,528.108
Water-Int-Abs	**m^3/m^2/year**	**Intensity**	**Total Water Intensity**	**0.560**	**0.112**	**0.168**	**0.126**	**0.185**	**0.132**

The like-for-like datasets compare the performance of sites with two years of data and represent 19.3% of the portfolio. The like-for-like water intensity decreased by 2.6% from 2020.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Water-Lfl	m^3	Water	Landlord shared services	1,415	1,548	12,522	18,306	13,938	19,854
			Tenant supply	4,276	5,938	256,839	241,991	261,115	247,929
			Total	5,691	7,486	269,361	260,297	275,052	267,783
			Coverage m^2	30,340	30,340	1,766,472	1,766,472	1,796,812	1,796,812
Water-Int-Lfl	**m^3/m^2/year**	**Intensity**	**Total Water Intensity**	**0.188**	**0.247**	**0.152**	**0.147**	**0.153**	**0.149**

GLOBAL REPORTING INITIATIVE AND EPRA PERFORMANCE MEASURES

Key: **Y** Fully reported **P** Partially reported **N** Not reported

EPRA code	Performance measure	GRI code	Unit of measure	Is reported	Where reported
Diversity-Emp	Employee gender diversity	405-1	Percentage of employees	Y	SEGRO 2021 Annual Report & Accounts, Pages 32 and 101 Leadership: Male 67% / Female 33% Workforce: Male 50% / Female 50%
Emp-Training	Employee training and development	404-1	Average hours	Y	SEGRO 2021 Annual Report & Accounts, Page 32-35 During 2021, employees carried out 4,656 hours of training
Emp-Dev	Employee performance appraisals	404-3	Percentage of employees	Y	SEGRO 2021 Annual Report & Accounts, Page 35 Every employee has an interim and full year appraisal, at which their performance is reviewed, objectives are set and training needs are identified to help them achieve their objectives
Emp-Turnover	New hires and turnover	401-1	Total number and rate	P	SEGRO 2021 Annual Report & Accounts, Page 32 and 35 We believe that the approach we take to rewarding, developing and looking after our people is reflected in a low employee turnover of 7% (2020: 2%) During 2021 we recruited 68 new employees to join our team
H&S-Emp	Employee health and safety	403-2	Injury rate, absentee rate and number of work related fatalities	P	SEGRO 2021 Annual Report & Accounts, Page 45 In 2021, our Accident Incidence Rate for employees remained low at 0.13 Our absentee rate is not disclosed.
H&S-Asset	Asset Health and Safety assessments	416-1	Percentage of assets	N	Health and safety reporting - SEGRO 2021 Annual Report & Accounts, Page 45
H&S-Comp	Asset Health and Safety compliance	416-2	Number of incidents	N	Health and safety reporting - SEGRO 2021 Annual Report & Accounts, Page 45
Comty-Eng	Community engagement, impact assessments and development programmes	413-1	Percentage of assets	Y	SEGRO 2021 Annual Report & Accounts, Pages 42-44
Gov-Board	Composition of highest governance body	102-22	Total number	Y	SEGRO 2021 Annual Report & Accounts, Page 125 The composition of the Board exceeds the criteria of the Hampton-Alexander review on gender balance and the Parker Review on ethnic diversity. As at 31 December 2021, 40% of the Board were female and 20 % were from an ethnic minority background
Gov-Selec	Process for nominating and selecting the highest governance body	102-24	Narrative on process	Y	SEGRO 2021 Annual Report & Accounts, Pages 124-126
Gov-Col	Process for managing conflicts of interest	102-25	Narrative on process	Y	SEGRO 2021 Annual Report & Accounts, Pages 124-126

ESG INDICES

We monitor our performance across various Environmental, Social and Governance (ESG) indices and review trends to ensure our approach and the information we disclose meets the needs of our stakeholders.

There are a number of different organisations and structures for reporting on our wider ESG metrics, and we report against the following either in this Annual Report or on the Responsible SEGRO area on our website.

Reporting frameworks

- Global Reporting Initiative (GRI)
- Task Force on Climate-related Financial Disclosure project (TCFD)
- Better Building Partnership – Climate Change Commitment
- Workforce Disclosure Initiative – 98%

Rating agencies

- MSCI: AAA
- European Public Real Estate Association (EPRA) – Gold
- Carbon Disclosure Project (CDP) – B
- Global Real Estate Sustainability Benchmark (GRESB)
  - Standing Investments – Rated three-star
  - Development – Rated four star
  - Public Disclosure – A
- Dow Jones Sustainability Index (DJSI) – 86th Percentile
- FTSE4Good – 3.2 (sub-sector average 2.4)

OTHER ESG METRICS

Question	Answer	Reference
Board composition		
Are the positions of CEO and Chair separated?	Yes	Page 116-119 of the SEGRO 2021 Annual Report and Accounts
Is the Chair independent?	Yes	Page 116-119 of the SEGRO 2021 Annual Report and Accounts
What proportion of the Board is independent?	70% (7 out of 10 Board members, including the Chair)	Page 128 of the SEGRO 2021 Annual Report and Accounts
What proportion of the Board has financial or accountancy expertise?	60% (6 out of 10 Board members)	Page 128 of the SEGRO 2021 Annual Report and Accounts
What proportion of the Board has real estate expertise?	50% (5 out of 10 Board members)	Page 128 of the SEGRO 2021 Annual Report and Accounts
Is the Audit Committee fully constituted of independent members?	Yes	Page 130-135 of the SEGRO 2021 Annual Report and Accounts
Is the Nominations Committee fully constituted of independent members?	Yes	Page 124-129 of the SEGRO 2021 Annual Report and Accounts
Is the Remuneration Committee fully constituted of independent members?	Yes	Page 136-138 of the SEGRO 2021 Annual Report and Accounts
Ownership		
Is the one share one vote principle effectively applied (only one share, bearing one vote per share)?	Yes	
Is there a controlling shareholder, and if yes, which proportion of the floating capital and voting rights do they own?	No	
Does the company corporate governance status include anti-takeover mechanisms?	No	
Code of conduct / serious concerns		
Does the company have a policy / code of conduct in place which formerly forbids or regulates donations, gifts and contributions to and from external parties, and which requires full disclosure to an independent member of the Board?	Yes	Page 99-100 of the SEGRO 2021 Annual Report and Accounts
Does the company have a whistle-blower system in place?	Yes	Page 99-100 of the SEGRO 2021 Annual Report and Accounts
Does the whistle-blower system enable anonymous reporting?	Yes	Page 99-100 of the SEGRO 2021 Annual Report and Accounts
Does the company have a “no-retaliation policy” in place which grants immunity to the whistle-blower when it reports a potential violation in good faith?	Yes	Page 99-100 of the SEGRO 2021 Annual Report and Accounts
Is the whistle-blower system operated by an independent third party?	Yes	Page 99-100 of the SEGRO 2021 Annual Report and Accounts

WORKFORCE DATA

(Data relates to the year as a whole or to the position at 31 December)

Metric	Unit	2019	2020	2021
Workforce profile				
Number of employees		332	355	385
Employees by country				
UK	%	58	54	52
Germany	%	13	10	12
Poland	%	12	2	10
France	%	11	7	12
Spain	%	2	12	2
Netherlands	%	1	1	2
Italy	%	1	1	7
Czech Republic	%	1	1	1
Luxembourg	%	1	11	1
Workforce by gender				
Board				
Male	%	67	67	60
Female	%	33	33	40
Leadership				
Male	%	67	67	67
Female	%	33	33	33
Workforce				
Male	%	51	51	50
Female	%	49	49	50

Metric	Unit	2019	2020	2021
Workforce by working status				
Full time	%	91	92	94
Part time	%	9	8	6
Permanent	%	97	97	98
Temporary	%	3	3	2
Non-guaranteed hours employees	%	0	0	0
Employee engagement				
Voluntary staff turnover	%	5	2	7
Involuntary staff turnover	%	3	3	3
Hours of training delivered	Hours	3,507	2,812	4,656
Participation in UK and CE share schemes		98	99	97

Metric		2018	2020
Engagement score		92	94
Response rate		91	94
"Proud to work for SEGRO"		95	97
"Care about the future for SEGRO"		97	97

SASB DISCLOSURE – 1. ENERGY MANAGEMENT

IF-RE-130A.1. ENERGY CONSUMPTION DATA COVERAGE AS A PERCENTAGE OF TOTAL FLOOR AREA, BY PROPERTY SUBSECTOR

54% of the portfolio had energy data coverage for the reporting year. 99% of these properties are defined as industrial, either big-box logistics or urban warehouses. For this reason property sub-sector data is not provided on every metric.

Property type	Coverage (sq m)	Total Area (sq m)	% Coverage
Industrial	4,934,621	8,977,332	55.0
Office	20,151	43,101	46.8
Data Centre	25,140	137,753	18.3
Retail	2,387	23,051	10.4
Hotel	0	13,585	0.0
Laboratory	0	7,121	0.0

IF-RE-130A.2. (1) TOTAL ENERGY CONSUMED BY PORTFOLIO AREA WITH DATA COVERAGE, (2) PERCENTAGE GRID ELECTRICITY, AND (3) PERCENTAGE RENEWABLE, BY PROPERTY SUBSECTOR

Property type	(1) Total Energy (kWh)	(2) % Grid Electricity	(3) % Renewable
Industrial	386,037,628	49.5	26.6
Office	5,201,937	62.9	27.6
Data Centre	631,432	3.7	3.7
Retail	677,026	71.8	0.0
Exterior Areas	2,213,224	97.3	30.0

SASB DISCLOSURE – 1. ENERGY MANAGEMENT (CONTINUED)

IF-RE-130A.3. LIKE-FOR-LIKE PERCENTAGE CHANGE IN ENERGY CONSUMPTION FOR THE PORTFOLIO AREA WITH DATA COVERAGE, BY PROPERTY SUBSECTOR

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Elec-LfL	kWh	Electricity	Landlord shared services	196,928	115,791	1,184,182	880,898	1,381,111	996,688
			Tenant supply	4,174,453	3,872,391	87,353,740	96,403,409	91,528,193	100,275,801
			Total	4,371,381	3,988,182	88,537,923	97,284,307	92,909,303	101,272,489
DH&C-Lfl	kWh	District heating / cooling	Landlord shared services	0	0	0	0	0	0
			Tenant supply	0	0	267,634	374,725	267,634	374,725
			Total	0	0	267,634	374,725	267,634	374,725
Fuels-LfL	kWh	Natural Gas	Landlord shared services	42,534	44,943	395,595	241,920	438,129	286,863
			Tenant supply	956,402	701,400	87,898,449	107,178,203	88,854,851	107,879,603
			Total	998,937	746,343	88,294,044	107,420,123	89,292,980	108,166,467
Total Energy-LfL	kWh	Total Energy	Landlord shared services	239,463	160,734	1,579,777	1,122,818	1,819,240	1,283,552
			Tenant supply	5,130,855	4,573,791	175,519,822	203,956,338	180,650,678	208,530,129
			Total	5,370,318	4,734,525	177,099,600	205,079,156	182,469,917	209,813,681
			Coverage m^2	57,565	57,565	1,392,734	1,392,734	1,450,299	1,450,299
Energy-Int-LfL	**kWh/m²/year**	**Intensity**	**Total Energy Intensity**	**93**	**82**	**127**	**147**	**126**	**145**

SASB DISCLOSURE – 1. ENERGY MANAGEMENT (CONTINUED)

IF-RE-130A.4. PERCENTAGE OF ELIGIBLE PORTFOLIO THAT (1) HAS AN ENERGY RATING

All energy ratings are measured under the EU EPC methodology.

Group EPCs	Units	2019	%	2020	%	2021	%
Number of certified assets	No. lettable spaces	1,407	75.4	1,486	76.1	1,642	75.3
Number of uncertified assets	No. lettable spaces	458	24.6	466	23.9	539	24.7
Total number of assets	**No. lettable spaces**	**1,865**	**100.0**	**1,952**	**100.0**	**2,181**	**100.0**
Area of certified assets	m^2	5,925,880	76.2	6,804,711	78.8	7,817,507	82.8
Area of uncertified assets	m^2	1,851,405	23.8	1,834,552	21.2	1,628,142	17.2
Total area of assets	**m^2**	**7,777,285**	**100.0**	**8,639,263**	**100.0**	**9,445,649**	**100.0**

IF-RE-130A.5 DESCRIPTION OF HOW BUILDING ENERGY MANAGEMENT CONSIDERATIONS ARE INTEGRATED INTO PROPERTY INVESTMENT ANALYSIS AND OPERATIONAL STRATEGY

SEGRO has committed to a net zero carbon emissions target and a science-based operational carbon target to achieve 42% absolute reduction in carbon emissions by 2030.

The first consideration is to increase energy data coverage to near to 100%. In 2021, we improved our coverage from 41% to 54%. We also aim to have smart metering across all our properties to allow for automatic data collection and reporting.

Due to large unregulated emissions across the portfolio due to tenant fit-out, asset energy benchmarking is not our main instrument for measuring building performance. We analyse the EPC ratings as this includes the elements we can control. Our investment strategy for existing buildings aims to improve EPC ratings and retrofitting LED lighting to achieve carbon reductions.

We target the reduction of unregulated emissions by generating energy on-site, mainly through solar photovoltaic panels, as well as green electricity tariffs to reduce operational carbon emissions.

Lastly, the demand for space heating varies across geographies and tenant operations. We aim to electrify the portfolio or utilise low carbon alternatives like district heating to reduce the use of natural gas.

IF-RE-130A.4 (2) IS CERTIFIED TO ENERGY STAR, BY PROPERTY SUBSECTOR

We do not certify to Energy Star but use local equivalents such as BREEAM and DGNB.

Certification scheme	Rating	Area (sq m)
BREEAM New Construction	Outstanding	140,748
	Excellent	937,140
	Very Good	1,072,831
	Good	25,596
	Pass	35,505
DGNB New Construction	Platinum	126,507
	Gold	444,741
	Silver	336,349
	Bronze	0
BREEAM In-Use	Outstanding	0
	Excellent	471,583
	Very Good	243,824
	Good	0
	Pass	0
LEED Core & Shell	Platinum	0
	Gold	23,393
	Silver	0
	Certified	0
HQE New Building	Exception	0
	Excellent	111,310
	Very Good	60,878
	Good	0

SASB DISCLOSURE – 2. WATER MANAGEMENT

IF-RE-140A.1 WATER WITHDRAWAL DATA COVERAGE AS A PERCENTAGE OF (1) TOTAL FLOOR AREAS

Property type	Coverage (sq m)	Total Area (sq m)	% Coverage
Industrial	2,507,931	8,977,332	27.9
Office	8,717	43,101	20.2
Data Centre	9,829	137,753	7.1
Retail	1,632	23,051	7.1
Hotel	0	13,585	0.0
Laboratory	0	7,121	0.0

IF-RE-140A.1 (2) FLOOR AREA IN REGIONS WITH HIGH OR EXTREMELY HIGH BASELINE WATER STRESS, BY PROPERTY SUBSECTOR

All areas relate to industrial properties, therefore have not been broken by property type.

(RCP 8.5 concentration pathway, 2040 scenario)

Risk	Metric	Floorspace (at 100%)
Water Stress	'Very High' Water Stress Risk	8%

SASB DISCLOSURE – 2. WATER MANAGEMENT (CONTINUED)

IF-RE-140A.2. (1) TOTAL WATER WITHDRAWN BY PORTFOLIO AREA WITH DATA COVERAGE AND (2) PERCENTAGE IN REGIONS WITH HIGH OR EXTREMELY HIGH BASELINE WATER STRESS, BY PROPERTY SUBSECTOR

Only 3% of the reportable floor area for water is located in Italy and Spain where water stress is in the Very High category. The water stress categories are provided by Four Twenty Seven and uses a 8.5 RCP pathway and 2040 scenario.

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Water-Abs	m^3	Water	Landlord shared services	5,848	5,505	21,595	29,100	28,625	50,695
			Tenant supply	36,999	7,948	277,302	275,076	314,300	283,024
			Total	42,847	13,453	298,896	304,176	342,925	333,719
			Coverage m^2	76,515	120,440	1,778,546	2,407,688	1,855,062	2,528.108
Water-Int-Abs	**m^3/m^2/year**	**Intensity**	**Total Water Intensity**	**0.560**	**0.112**	**0.168**	**0.126**	**0.185**	**0.132**

IF-RE-140A.3. LIKE-FOR-LIKE PERCENTAGE CHANGE IN WATER WITHDRAWN FOR PORTFOLIO AREA WITH DATA COVERAGE, BY PROPERTY SUBSECTOR

				UK		EU		SEGRO total	
EPRA code	Unit of measure	Indicator		2020	2021	2020	2021	2020	2021
Water-Lfl	m^3	Water	Landlord shared services	1,415	1,548	12,522	18,306	13,938	19,854
			Tenant supply	4,276	5,938	256,839	241,991	261,115	247,929
			Total	5,691	7,486	269,361	260,297	275,052	267,783
			Coverage m^2	30,340	30,340	1,766,472	1,766,472	1,796,812	1,796,812
Water-Int-Lfl	**m^3/m^2/year**	**Intensity**	**Total Water Intensity**	**0.188**	**0.247**	**0.152**	**0.147**	**0.153**	**0.149**

IF-RE-140A.4 DESCRIPTION OF WATER MANAGEMENT RISKS AND DISCUSSION OF STRATEGIES AND PRACTICES TO MITIGATE THOSE RISKS

Our materiality assessment did not identify water use as a material issue for our business, as in most cases industrial buildings do not consume a significant amount of water compared to other property types. The exceptions are where water is consumed for a particular process in the building, for example laundry companies, however this is controlled by the customer. Although a lower priority than energy consumption, we do actively engage with our customers to collect and report the water use data above. Water data coverage totalled 22% of the portfolio by floor area in 2021.

We also ensure developments and refurbishments use the most efficient water appliances and if the building is located in water stressed areas, rainwater harvesting equipment and other adaptation techniques are incorporated into the design.

SASB DISCLOSURE – 3. TENANT SUSTAINABILITY IMPACTS

IF-RE-410A.1. (1) PERCENTAGE OF NEW LEASES THAT CONTAIN A COST RECOVERY CLAUSE FOR RESOURCE EFFICIENCY-RELATED CAPITAL IMPROVEMENTS AND (2) ASSOCIATED LEASED FLOOR AREA, BY PROPERTY SUBSECTOR

Since 2014, new leases in the UK have incorporated energy efficiency recovery clauses in relation to minimum energy efficiency standards. This is driven by legislation within the country. The vast majority of SEGRO assets are triple net leases, meaning we have limited control on tenant operation. SEGRO's group wide green lease clauses are being updated and focus on the collation of environmental data through remote monitoring systems and mandating the procurement of certified renewable electricity.

IF-RE-410A.2. PERCENTAGE OF TENANTS THAT ARE SEPARATELY METERED OR SUB-METERED FOR (1) GRID ELECTRICITY CONSUMPTION AND (2) WATER WITHDRAWALS, BY PROPERTY SUBSECTOR

All SEGRO owned properties are separately metered or sub-metered for electricity and water supplies. In certain cases on older assets, the gas supplies are unmetered or where there is a central heating system serving multiple customers.

IF-RE-410A.3. DISCUSSION OF APPROACH TO MEASURING, INCENTIVIZING, AND IMPROVING SUSTAINABILITY IMPACTS OF TENANTS

- Improving measurement and visibility of emissions. In some jurisdictions (Poland and Czech Republic), SEGRO procures energy on behalf of its customers under the terms of the lease, so we have visibility over this data. In France, recent legislation requires occupiers to disclose their energy use, so we also have visibility over this data. For other areas, we are working with customers to get visibility of energy use data allowing us both to measure our Scope 3 emissions more accurately and to help customers reduce their energy use and carbon emissions. From 2022, all employees' annual variable compensation will be linked to improving the visibility of customer emissions as well as reducing them.
- Incentivising and improving sustainability impacts. We aim to provide energy-efficient buildings to our customers but have also recently undergone pilot tests of using sensor technology to improve the visibility of energy use within buildings to our customers. We are also retrofitting solar panels to existing buildings where possible to increase the generation of on-site renewable energy for the benefit of our customers. On developments, where the grid cannot take, and the customer does not need, the energy from a full solar array, we install as large an array as possible at the time and construct the roof to be able to take more panels when the grid can take the energy or the customer requires it.

SASB DISCLOSURE - 3. CLIMATE CHANGE ADAPTATION

IF-RE-450A.1. AREA OF PROPERTIES LOCATED IN 100-YEAR FLOOD ZONES, BY PROPERTY SUBSECTOR

All estates relate to industrial properties, therefore have not been split by property type. The RCP 8.5 concentration pathway has been used and reflects a worst cases scenario for 2040. Four Twenty Seven climate data set was used to undertake the modelling and built into the Measurabl platform which contains our asset details.

Risk	Metric	Floorspace (at 100%)
Flooding	1 in 100 year flood risk > 0	15%

IF-RE-450A.2. DESCRIPTION OF CLIMATE CHANGE RISK EXPOSURE ANALYSIS, DEGREE OF SYSTEMATIC PORTFOLIO EXPOSURE, AND STRATEGIES FOR MITIGATING RISKS

We have undertaken a climate resilience study to assess the medium-term (defined as the period to 2040) and long-term (beyond 2040) physical risks to our portfolio by geography. For this study, the impact of Representative Concentration Pathway (RCP) 4.5 (3C warming by 2100) and RCP 8.5 (4-5C warming by 2100) were modelled on our portfolio countries at high level to assess different threats from climate change. The level of risk was judged based on the likelihood of the specific threat and the severity of the impact on our assets in terms of their ability to be used by an occupier. This analysis is not asset-specific but is designed to identify the material risks to be incorporated into investment decisions in different geographies. The table below identifies the medium-term risks (defined as the period to 2040) in our major geographies associated with six main climate change threats. Based on this analysis, rising temperatures (including extreme heat events) and flood risk are most material to our geographies. Water stress and extreme weather are not material risks to our main markets. The data below does not take into account the mitigation measures that have already been carried out in the development or refurbishment cycles. As part of our sustainable development objectives, assessments are carried out prior to development and adaptation measures, including but not limited to those listed below, are carried out accordingly.

Climate Impact	High risk	Medium Risk	Low Risk	Priority Assets
Extreme heat events	Italy, Spain	UK, France, Poland, Czech Republic, Germany, Netherlands	–	Sites which are more exposed to higher wind speeds, in open terrain, and/or close to the sea front.
Chronic increase in average temperature	Italy, Spain, France	Germany	Netherlands, Poland, UK	
Flood risk	Poland	UK, Italy, Spain	Germany, Netherlands, Czech Republic	Sites where city infrastructure is reaching capacity and on-site attenuation is critical.
Change in precipitation patterns	Germany, Poland	Netherlands, Czech Republic, UK	France, Italy, Spain	
Water stress	–	Italy, Spain	Poland, UK Czech Republic, France, Germany	Large logistics sites with landscaping strategy in place, including biodiversity elements. Sites in southern regions (depending on the country this becomes a priority mostly mid-century).
Extreme weather	–	Netherlands, Germany, Czech Republic, Poland	UK, France, Italy, Spain	Sites which are more exposed to higher wind speeds, in open terrain and/or close to the sea front.

Risk	Adaptation Techniques
Flooding	Flood risk assessment to be carried out on development or retrospectively. Sustainable urban drainage systems. Retention schemes – ponds/basins.
Water Stress	Rainwater harvesting systems for internal building use and landscaping. Water efficient fixtures in line with BREEAM.
Wildfires	Sprinkler systems/warnings designed to deal with wildfires. Demonstrate good vegetation/habitat management.
Heat Stress	Thermal modelling undertaken and orientation/window positioning of the building reviewed. Onsite renewable energy generation installed to manage additional cooling requirements. External planting shading, brise soleil, louvres, window tinting.

GREENHOUSE GAS REPORTING METHODOLOGY

REPORTING PERIOD

The reporting period for our environmental reporting is the period 1 October 2020 to 30 September 2021. This period is used to reduce the amount of estimation techniques used across the reporting data sets due to billing timescales whilst still reporting a full 12 months of data.

REPORTING STANDARDS

SEGRO uses the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol (GHGP) to calculate the emissions footprint. We report in line with the EPRA Sustainability Best Practice Recommendations (EPRA sBPRs) and Sustainability Accounting Standards Board (SASB).

BOUNDARY

For the purpose of mandatory greenhouse gas emissions reporting SEGRO will only be reporting emissions within operational control, as defined by the Greenhouse Gas Protocol. To tailor the operational control approach to our business, we have defined operational control as "responsible space". This includes emissions from all assets under management, excluding emissions from those parts of the portfolio where they are the responsibility of tenants (which are reported under Scope 3 emissions).

For science based targets reporting we report the carbon emissions across 100% of the portfolio using estimations.

SCOPES OF EMISSIONS

The report will collate data for:

Scope 1: Direct emissions which includes fuel consumption from owned/ leased transport, natural gas consumption and (fugitive emissions are missing from our reporting due to the nature of our assets being largely an empty shell with lighting).

Scope 2: Indirect emissions from purchased electricity, steam and district heating.

Scope 3: Emissions from transmission and distribution losses from purchased electricity and district steam. Where it is possible to monitor actual tenant consumption using sub-meters, this is also reported as Scope 3 in line with EPRA guidelines.

SCOPE 3 SCREENING

Following best practice, the methodologies for each category of SEGRO's Scope 3 emissions have been developed in accordance with the WRI and WBCSD's Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

Capital goods	Emissions associated with the embodied carbon of new developments. Embodied carbon defined as life cycle stages A1-A4, B4, C1-C4.
Downstream Leased Assets	Emissions relating to the operational carbon of the leased portfolio. All leased buildings have been included in 2021 including estimations where there was no visible data in the reporting period.
Purchased goods and services	Emissions relating to SEGRO's supply chain excluding utility spend which is captured in Downstream Leased Assets and development activities which are captured in capital goods.
Fuel and energy related activities	This category calculates the well-to-tank emissions, electricity transmission and distribution losses based on the energy consumption data for the period.
Use of sold products	Emissions from sold properties are calculated from the date of sale to the end of the reporting period.
Upstream transportation and distribution	The primary upstream activity is construction where transport emissions are generated from the delivery of materials. This is classified as life cycle stage A5 in the embodied carbon assessments.
Waste generated from operation	Construction and demolition waste across all development and major refurbishment projects converted to carbon emissions. Operational waste included where managed by SEGRO.
Business travel	Travel emissions resulting from the grey fleet, air and rail journeys which are not captured within scope 1 emissions.
Commuter travel	An average-data method is used to calculate commuter related emissions based off employee travel surveys and an office booking system which has been operated from May 2020.
Upstream Leased Assets	Covers SEGRO leased office space where the energy is paid by the landlord and not directly by SEGRO. Emissions are reported if the space is separately metered.
Downstream transportation and distribution	N/A - SEGRO does not sell and distribute consumable everyday products therefore this category is not relevant.
Processing of sold products	N/A - Excluded as the emissions from the refurbishment of sold buildings has been determined to be insignificant and there are challenges in accurately calculating these emissions.
End-of-life treatment of sold products	N/A - SEGRO did not sell any properties which were immediately and awaiting demolition.
Franchises	N/A - SEGRO has no brand, product or service licenses.
Investments	N/A - SEGRO invests through its core business operations and captured in SEGRO's scope 1 and 2 footprint.

GLOSSARY

UNSDGs

United Nations Sustainable Development Goals

GREEN TARIFF

Any energy supply that is backed by renewable energy certificates

SBTi

Science-Based Targets Initiative

The Science Based Targets Initiative is a private initiative by which companies set a pathway towards reducing greenhouse gas emissions to a level consistent with the 2015 Paris Agreement to limit global warming to well below 2 degrees C and, ideally, to below 1.5 degrees C.

EPC

Energy Performance Certificates

HQE

Haute Qualité Environnementale certification

BREEAM

Building Research Establishment's Environmental Assessment Method

LEED

Leadership in Energy and Environmental Design certification

DGNB

German Sustainable Building Council certification

MSCI

Morgan Stanley Capital International (rating agency)

EPRA

European Public Real Estate Association

SASB

Sustainability Accounting Standards Board