



Statement re Possible Offer and Extension of PUSU

Released : 22 Jul 2026 16:54:00

RNS Number : 4684N

SEGRO PLC

22 July 2026

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

22 July 2026

STATEMENT REGARDING POSSIBLE OFFER AND EXTENSION OF PUSU

The Board of SEGRO plc ("SEGRO" or the "Company") notes the announcement by Prologis, Inc. ("Prologis") on 22 July 2026 (the "Prologis Announcement") regarding a best and final possible offer for the entire issued and to be issued share capital of the Company (the "Fourth Proposal"). The Board of SEGRO has carefully reviewed the Fourth Proposal with its advisers and has discussed it with Prologis today.

The terms of the Fourth Proposal comprise 0.0920 new Prologis shares for each SEGRO share. The Fourth Proposal also includes a partial cash alternative of up to £3.5 billion, representing 25% of the total consideration. Based on Prologis's closing share price of \$149.94 and a GBP:USD exchange rate of 1.3371 as at market close on 21 July 2026, and assuming that all SEGRO shareholders were to elect in full for the partial cash alternative, the Fourth Proposal values each SEGRO share at 1,031.7p.

As set out in the Prologis Announcement, under the terms of the Fourth Proposal, SEGRO shareholders will be entitled to receive and retain certain permitted dividends without a reduction in the terms of the Fourth Proposal. SEGRO also confirms that it would expect shareholders to receive and retain the 2026 Final Dividend of up to 22.56 pence per share prior to the completion of any Scheme of Arrangement in relation to a firm offer for SEGRO.

As such, under the terms of the Fourth Proposal as set out above, and including the 2026 Final Dividend, each SEGRO shareholder would be entitled to receive a total value of up to 1,054.3 pence per SEGRO share.

Additionally, SEGRO shareholders would be entitled to receive the Permitted Dividends as set out in Prologis's announcement on 22 July 2026. This includes the 2026 interim dividend of up to 10.14 pence per SEGRO share.

Also following the discussions today, Prologis will commit contractually to SEGRO to establish a secondary listing of Prologis shares on the London Stock Exchange on or prior to completion, should it announce a firm offer for SEGRO.

The Fourth Proposal is expressed to be Best and Final. Accordingly, the Fourth Proposal will not be increased, except that Prologis has reserved the right to increase and/or otherwise improve the Fourth Proposal if: (i) there is an announcement on or after the date of the Prologis Announcement of an offer or possible offer (including a partial offer involving the acquisition or consolidation of control (as defined in the Code)) for SEGRO by a third party offeror(s) or potential offeror(s) (whether identified or not), or (ii) the Takeover Panel otherwise provides its consent (which will only be provided in wholly exceptional circumstances).

The Board of SEGRO has unanimously concluded that the financial terms of the Fourth Proposal are at a level that it would be minded to recommend to SEGRO shareholders should a firm intention to make an offer pursuant to Rule 2.7 of the Code be announced by Prologis on such financial terms. This would be subject to the satisfactory completion of confirmatory due diligence by Prologis, and agreement on all other terms and conditions of the offer and definitive transaction documentation.

Accordingly, the Board of SEGRO has requested, and the Takeover Panel has consented to, an extension to the date

by which Prologis is required either to 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. Such announcement must now be made by not later than 5.00pm (London time) on 12 August 2026. This deadline will only be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

The person responsible for arranging the release of this announcement on behalf of SEGRO is Stephanie Murton, Company Secretary.

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Slaughter and May is acting as legal adviser to SEGRO.

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 23 July 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.

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