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2 September 2016

SEGRO plc

Results of Placing

SEGRO plc (the “**Company**” or “**SEGRO**”) announces the successful completion of the placing of ordinary shares announced earlier today (the “**Placing**”).

A total of 74,770,950 million new ordinary shares in the Company (“**Placing Shares**”) have been placed by Merrill Lynch International (“**BofA Merrill Lynch**”) and UBS Limited (“**UBS**”) together with BofA Merrill Lynch, the “**Joint Bookrunners**”) at a price of 435 pence per Placing Share, raising total gross proceeds of approximately £325 million for the Company. The Placing Shares being issued represent approximately 9.9 per cent of the issued ordinary share capital of SEGRO.

The Placing Shares will, when issued, be credited as fully paid and rank *pari passu* in all respects with the existing ordinary shares of 10 pence in the capital of the Company, including in respect of the right to receive all dividends and other distributions declared, made or paid after the date of issue, save for the 2016 interim dividend payable on 30 September 2016 to shareholders on the register as at 19 August 2016.

Applications have been made for the admission of the Placing Shares to the Official List of the Financial Conduct Authority and to trading on the main market for listed securities of the London Stock Exchange plc (“**Admission**”). It is expected that Admission will become effective at 8.00 a.m. on 6 September 2016. The Placing is conditional upon, amongst other things, Admission becoming effective and upon the placing agreement not being terminated in accordance with its terms.

Following Admission, the total number of shares in issue in the Company will be 828,522,653. SEGRO currently holds no shares as treasury shares, and, therefore, following Admission, the total number of voting shares in SEGRO in issue will be 828,522,653.

BofA Merrill Lynch and UBS are acting as Joint Bookrunners and Corporate Brokers in respect of the Placing.

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Notes to Editors

About SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), and a leading owner, manager and developer of modern warehouses and light industrial property. It owns or manages over six million square metres of space valued at £7.4 billion serving customers from a wide range of industry sectors. Its properties are located in and around major cities and at key transportation hubs in the UK and in nine other European countries.

See www.SEGRO.com for further information.

IMPORTANT NOTICE

No action has been taken by the Company or the Joint Bookrunners, or any of their respective affiliates that would, or which is intended to, permit a public offer of the Placing Shares in any jurisdiction or possession or distribution of this Announcement or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this Announcement comes shall inform themselves about, and to observe, such restrictions.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Directive) to be published. Persons needing advice should consult an independent financial adviser.

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The Placing Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or

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The Placing Shares have not been qualified by prospectus under the securities laws of any province or territory of Canada; no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; and the Placing Shares have not been, and nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Japan or South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Canada, Australia, Japan or South Africa or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national resident or citizen of Canada, Australia, Japan or South Africa.

Merrill Lynch International and UBS Limited, which are authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, are acting as Joint Bookrunners for the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for providing advice to any other person in relation to the Placing and/or any other matter referred to in this Announcement.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decision to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners.

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This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan" "estimate", "expect" and words of similar meaning, include all matters that are not historical facts and reflect the directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. These statements are subject to unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Statements contained in this Announcement 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 subject to change without notice and, except as required by applicable law, neither the Company nor the Joint Bookrunners assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement. Any indication in this announcement of the price at which Placing Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company. The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares. Past performance is no guide for future performance and persons reading this Announcement should consult an independent financial adviser.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

In connection with the Placing, each of the Joint Bookrunners and any of their affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Joint Bookrunners and any of their affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their affiliates may enter into financing arrangements (including swaps) with investors in connection with which the Joint Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of shares. The Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

This Announcement does not constitute a recommendation concerning the Placing.