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THE PROLOGIS ANNOUNCEMENT OF 24 JUNE 2026 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"). THERE CAN BE NO CERTAINTY THAT A FIRM OFFER WILL BE MADE, AND, SAVE AS SET OUT IN THE PROLOGIS ANNOUNCEMENT OF 24 JUNE 2026, NOR AS TO THE TERMS ON WHICH ANY OFFER MIGHT BE MADE.

FOR IMMEDIATE RELEASE

30 June 2026

STATEMENT REGARDING POSSIBLE OFFER FROM PROLOGIS

The Board of SEGRO plc ("SEGRO" or the "Company") notes the announcement and presentation issued by Prologis, Inc. ("Prologis") this morning.

As outlined in its response to Prologis's announcement on 24 June 2026 regarding a possible offer for the entire issued and to be issued share capital of the Company (the "Proposal"), the Board of SEGRO unanimously and unequivocally rejected the Proposal, which falls a long way short of SEGRO's own views on value.

The Board of SEGRO sees a significant value creation opportunity through delivering its current growth strategy which the Proposal wholly fails to recognise. SEGRO will be providing more detail on its growth strategy and value, including its development pipeline and data centre strategy, during the week commencing 6th July. The update will provide shareholders with the substantive rationale for the Board's confidence in the superior value proposition embedded in SEGRO's strategy versus the Proposal. Specifically:

- **SEGRO is unique and irreplicable:** SEGRO's prime portfolio is weighted to urban assets in Europe's largest, supply-constrained cities. It has been purposely shaped over decades to deliver long-term outperformance.
- **Substantial value in addition to SEGRO's NTA:** SEGRO's exceptional logistics, industrial and data centre development pipeline and the scarcity value of its irreplicable portfolio are key drivers of SEGRO's fundamental value.
- **SEGRO does not need Prologis to unlock value upside:** SEGRO has a unique operating platform of significant scale, a proven track record of execution and a strong balance sheet to deliver new, additional sources of earnings and value growth for SEGRO shareholders. Capital is not a constraint to delivering SEGRO's growth strategy.
- **Prologis's Proposal is currently worth 881 pence per SEGRO share, reflecting a 5% decline since the start of the offer period¹. This Proposal is inadequate, opportunistic and one-sided:**
 - **Inadequate:** The Proposal fails to reflect the future income and value from SEGRO's logistics development and data centre pipeline, the scarcity of its portfolio or the quality of its operating platform. It also completely fails to reflect a change of control premium.
 - **Opportunistic:** The Proposal is timed at a period of share price dislocation following the Middle East conflict, prior to which the Proposal would have implied only a 6% headline premium to SEGRO's share price². The Proposal is made just as SEGRO is primed to capitalise on Europe's substantial data centre growth and as momentum is building in SEGRO's industrial and logistics occupier markets.
 - **One-sided:** Prologis's Proposal disproportionately transfers value away from SEGRO to Prologis shareholders. The Board notes Prologis's view as outlined that it sees significant strategic benefits from an acquisition of SEGRO, but SEGRO shareholders would see only diluted returns, exchanging a 100% share in SEGRO's compelling value proposition for a c.10% share in a different portfolio³.

Andy Harrison, Chairman of SEGRO, commented: *“There is nothing in Prologis’s announcement and presentation issued this morning that changes the Board’s clear position. Prologis is trying to acquire SEGRO on the cheap when our share price has been dislocated by the Middle East conflict and at a price that reflects none of the quality, scarcity and growth embedded in the business.*

We have unanimously rejected their Proposal because we continue to believe our compelling standalone investment case can deliver superior shareholder value. Capital is not a constraint on our ability to unlock all of this value for our shareholders. We look forward to providing more detail on our growth strategy and value case next week.”

SEGRO remains focused on executing its clear strategy and urges shareholders to take no action in relation to the Proposal.

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Slaughter and May is acting as legal adviser to SEGRO.

Important Notices

The announcement by Prologis on 24 June 2026 does not amount to an announcement of a firm intention to make an offer. Save as set out in the Prologis announcement on 24 June 2026, 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.

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 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.

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Sources of information and bases of calculation

- (1) 881p Proposal value is based on the Prologis share price of \$138.9 and GBP:USD exchange rate of 1.32 as at market close on 29 June 2026. This represents a 5% decline to the proposal value of 925p as at market close on 23 June 2026, which was based on the Prologis share price of \$145.3 and a GBP:USD exchange rate of 1.32.
- (2) Based on the difference between the Proposal value of 890p and the SEGRO share price of 841p, both as at market close on 27 February 2026, the date prior to the outbreak of the Middle East conflict. The 890p Proposal value is based on an exchange ratio of 0.084 new Prologis shares for each SEGRO share, which is applied to the Prologis share price of \$142.6 and a GBP:USD exchange rate of 1.35 as at market close on 27 February 2026.
- (3) Percentage ownerships are based on the exchange ratio of 0.084 new Prologis shares for each SEGRO share as per the Proposal. This implies that SEGRO shareholders would own 10.5% of the combined group.