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SEGRO PLC

PUBLICATION OF RIGHTS ISSUE PROSPECTUS

10 March 2017

Further to the announcement by SEGRO plc (the "**Company**") earlier today relating to a fully underwritten rights issue to raise net proceeds of approximately £556 million (the "**Rights Issue**"), the UK Listing Authority has approved a prospectus dated 10 March 2017 (the "**Prospectus**").

Further details of the Rights Issue are set out in the Prospectus which is available on the Company's website (<http://www.segro.com/investors>) or can be inspected at the registered office of the Company at Cunard House, 15 Regent Street, London SW1Y 4LR during normal business hours on each Business Day up to and including 27 March 2017. Copies of the Prospectus will also be available from the Company's receiving agent, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

A copy of the Prospectus will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM.

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The defined terms set out in the Prospectus apply in this Announcement.

The information contained in this Announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this Announcement or its accuracy or completeness. The information in this Announcement is subject to change.

Any offer to acquire the Company's securities pursuant to the offering referred to in these materials will be made, and any investor should make his/her investment decision, solely on the basis of information that is contained in the Prospectus. Copies of the Prospectus may be obtained at no cost from the Company, the Company's receiving agent, Equiniti Limited, or through the website of the Company at www.segro.com/investors, provided that the Prospectus will not, subject to certain exceptions, be available (whether through the website or otherwise) to Shareholders in the United States, South Africa and the other Excluded Territories. The Prospectus will give further details of the New Ordinary Shares, the Nil Paid Rights and the Fully Paid Rights (the "**Securities**") being offered pursuant to the Rights Issue.

The information contained herein is not for distribution or publication, whether directly or indirectly and whether in whole or in part, in or into the United States, South Africa or any of the other Excluded Territories. The distribution of this Announcement and/or the Prospectus and/or the Provisional Allotment Letter and/or the transfer of the Securities into jurisdictions other than the United Kingdom may be restricted by law, and, therefore, persons into whose possession this Announcement and/or the Prospectus and/or the Provisional Allotment Letter comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction. In particular, subject to certain exceptions, the Prospectus and the Provisional Allotment Letter should not be distributed, forwarded to or transmitted in or into the United States, South Africa or any of the other Excluded Territories. There will be no public offer of Securities in the United States, South Africa or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction.

The Securities have not been and will not be registered under the U.S. 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, taken up, exercised, resold, renounced, transferred or delivered, 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 other jurisdiction of the United States.

The offering of the Securities is only being made in Canada pursuant to exemptions from the prospectus and registration requirements that otherwise apply to a distribution of securities under applicable Canadian securities legislation. Any offer or solicitation in Canada must be made through a dealer that is appropriately registered under the laws of the applicable province or territory of Canada, or pursuant to an exemption from that requirement. Any resale of the Securities in Canada must be made under available statutory exemptions.

Merrill Lynch International and UBS Limited are acting as Joint Global Coordinators, Joint Bookrunners and Joint Sponsors for the Company, and Barclays Bank PLC, BNP Paribas and HSBC Bank plc are acting as Co-Bookrunners for the Company (collectively the “**Bookrunners**”). Each of the Bookrunners is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for the Company and no one else in connection with the Rights Issue, and will not regard any other person (whether or not a recipient of this Announcement) as its client in relation to the Rights Issue and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in connection with the Rights Issue or any other matters referred to in this Announcement.

In connection with the Rights Issue, each of the Bookrunners, and any of their respective affiliates, acting as investor for its own account, may take up the Securities and/or related instruments in the Rights Issue and in that capacity may retain, purchase or sell for its own account such securities and any New Ordinary Shares or related investments and may offer or sell such New Ordinary Shares or other investments otherwise than in connection with the Rights Issue. Accordingly, references to New Ordinary Shares being offered or placed should be read as including any offering or placement of New Ordinary Shares to any of the Bookrunners or any of their respective affiliates acting in such capacity. None of the Bookrunners intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so. In addition, the Bookrunners or their affiliates may enter into financing arrangements (including swaps) with investors in connection with which the Bookrunners (or their affiliates) may from time to time acquire, hold or dispose of New Ordinary Shares.

This Announcement is being issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability whatsoever is or will be accepted by the Bookrunners nor any of their respective affiliates or agents (or any of their respective directors, officers, employees or advisers) for the contents of the information contained in this Announcement, including its accuracy, completeness, fairness or verification or regarding the legality of any investment in the Securities or any other written or oral information made available to or publicly available to any interested party or its advisers, or any other statement made or purported to be made by or on behalf of any Bookrunner or any of their respective affiliates in connection with the Company, the New Ordinary Shares or the Rights Issue and nothing in this Announcement is or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future and any responsibility therefor is expressly disclaimed. The Bookrunners and each of their respective affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise in respect of this Announcement or any such statement and no representation or warranty, express or implied, is made by any Bookrunner or any of their respective affiliates as to the accuracy, completeness or sufficiency of the information contained in this Announcement.

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 Securities. Any investment decision to buy Securities in the Rights Issue must be made solely on the basis of publicly available information, which has not been independently verified by the Bookrunners. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. None of the Company, the Bookrunners, or any of their respective representatives, is making any representation to any offeree or purchaser of the Securities regarding the legality of an investment in the Securities by such offeree or purchaser under the laws applicable to such offeree or purchaser. Each prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice in connection with the purchase of the Securities. In making an investment decision, each investor must rely on their own examination, analysis and enquiry of the Company and the terms of the Rights Issue, including the merits and risks involved.

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

The most recent Annual and Interim Reports and other information are available on the SEGRO website at www.segro.com/investors. 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 Rights Issue.