

Press Release

12 February 2016

TRITAX BIG BOX REIT PLC RESULT OF PLACING, OPEN OFFER AND OFFER FOR SUBSCRIPTION AND FURTHER TAP ISSUE



The Board of Directors of Tritax Big Box REIT plc is pleased to announce the results of the Placing, Open Offer and Offer for Subscription of Ordinary Shares.

Investor demand for the Issue has significantly exceeded the targeted size of £100 million and the maximum size of £150 million. The Board, after careful consideration with the Manager and in consultation with its Joint Financial Advisers, has determined to utilise part of its annual pre-emption disapplication authority to satisfy £50 million of the excess demand on equivalent terms to the Placing.

In taking this decision, the Board has taken into account the strength of the Manager's near term investment pipeline and the Company's stated dividend target for 2016. Accordingly, the total size of the Issue when aggregated with the Tap Issue will be £200 million, which is significantly lower than the total overall demand for the Issue.

A total of 161,290,323 Ordinary Shares will be issued at a price of 124 pence per Ordinary Share, of which 53,513,170 Ordinary Shares will be issued pursuant to the Open Offer, 7,435,906 Ordinary Shares will be issued pursuant to the Offer for Subscription, 60,018,666 Ordinary Shares will be issued under the Placing and 40,322,581 Ordinary Shares will be issued under the Tap Issue.

All valid applications under the Open Offer (including Excess Applications) have been met in full. A scaling back exercise has been undertaken with respect to applications received pursuant to the Placing and the Offer for Subscription.

The net proceeds of the Issue will be used by the Company to acquire further investments. In this regard, the Manager is engaged in detailed discussions with the owners of a number of attractive investment assets that meet the Company's investment criteria and are available for potential acquisition in the near term.

Commenting on today's announcement, Richard Jewson, non-executive chairman of the Company, said: *"We are delighted by the success of this fundraising against the backdrop of very difficult equity market conditions. On behalf of the Board and the Manager I would like to thank existing shareholders for their continued strong support and welcome a significant number of new investors."*

Colin Godfrey, Partner of Tritax, commented: *"The Company has an attractive pipeline of investment opportunities which are expected to be value accretive to shareholders over the medium term. We look forward to building an increasingly diversified portfolio, generating income growth underpinned by a growing rental stream and a low cost base."*

The Issue is conditional, amongst other things, upon the passing of the Resolutions at the General Meeting to be held today, Admission of the Ordinary Shares occurring no later than 8.00a.m. on 16 February 2016 (or such later time and/or date as the Company and Jefferies may agree) and the Placing Agreement not being terminated and becoming unconditional in accordance with its terms. If these conditions are not met, the Issue will not proceed and an announcement to that effect will be made via a Regulatory Information Service.

Jefferies International Limited (“Jefferies”) and Akur Limited (“Akur”) are acting as Joint Financial Advisers and Jefferies is acting as Sponsor, Sole Global Coordinator and Bookrunner in relation to the Issue and the Tap Issue.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Tritax Big Box REIT plc is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("REIT"). The Company invests in and asset manages a portfolio of well-located, modern "Big Box" assets, typically targeting buildings greater than 500,000 sq. ft., let to institutional-grade tenants on long-term leases (typically between 12 and 25 years in length) with upward-only rent reviews (providing the potential for inflation linked earnings growth), and with geographic and tenant diversification throughout the UK. The Company seeks to exploit the significant opportunity in this sub-sector of the UK logistics market owing to strong tenant demand in high growth areas of the economy and limited stock supply. The Company is the first listed vehicle to give pure exposure to the "Big Box" asset class in the UK.

Further information on Tritax Big Box REIT is available at www.tritaxbigbox.co.uk