

## Press Release

28 Nov 2014

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO, THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, NEW ZEALAND OR THE REPUBLIC OF SOUTH AFRICA OR INTO ANY OTHER JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OR BREACH OF ANY APPLICABLE LAW. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND NOT A PROSPECTUS. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER FOR SALE OR SUBSCRIPTION OF, OR SOLICITATION OF ANY OFFER TO BUY OR SUBSCRIBE FOR, ANY SHARES IN THE COMPANY OR SECURITIES IN ANY OTHER ENTITY, IN ANY JURISDICTION, INCLUDING THE UNITED STATES, NOR SHALL IT, OR ANY PART OF IT, OR THE FACT OF ITS DISTRIBUTION, FORM THE BASIS OF, OR BE RELIED ON IN CONNECTION WITH, ANY CONTRACT OR INVESTMENT DECISION WHATSOEVER, IN ANY JURISDICTION. THIS ANNOUNCEMENT DOES NOT CONSTITUTE A RECOMMENDATION REGARDING ANY SECURITIES. ANY INVESTMENT DECISION MUST BE MADE EXCLUSIVELY ON THE BASIS OF THE PROSPECTUS PUBLISHED BY THE COMPANY ON 8 JULY 2014 IN CONNECTION, INTER ALIA, WITH ITS SHARE ISSUANCE PROGRAMME (THE "PROSPECTUS").

### TRITAX BIG BOX REIT PLC RESULT OF PLACING

The Board of Directors of Tritax Big Box REIT plc (the "Company") is pleased to announce that the placing of new ordinary shares announced on 20 November 2014 (the "Placing") has raised its maximum targeted gross proceeds of £110 million and was oversubscribed.

A total of 104,761,904 new ordinary shares will be issued at a price of 105 pence per share (the "**Placing Shares**"). The Placing forms part of the Company's Share Issuance Programme.

The net proceeds of the Placing will be used to invest in a number of suitable UK Big Box assets available for potential acquisition in the near term. Such assets are generally greater than 500,000 sq. ft. in size, on long-term leases and with inflation linked rental uplifts.

As previously announced, the Company is also in advanced negotiations in relation to the acquisition of three additional assets, each of which is under offer and in exclusivity and will be funded by the balance of the equity proceeds raised in July 2014.

Commenting on today's announcement, Richard Jewson, non-executive chairman of the Company, said:

"We are delighted with the continued support shown by existing investors and from a range of new investors, including a number of real estate specialists in the UK and the US. The "Big Box" asset class continues to perform strongly and the Company's Manager has identified an exciting pipeline of suitable investment opportunities."

Colin Godfrey, Partner of Tritax, commented:

"We are very pleased with the results of this Placing and thank our shareholders for their continued support. The Company now has one of the largest and most focused portfolios of assets in this sector. As the scale of the Company grows, its profile and reputation as an active buyer of Big Box assets continues to strengthen."

Jefferies International Limited ("**Jefferies**") and Akur Limited ("**Akur**") are acting as Joint Financial Advisers and Jefferies is acting as Sole Bookrunner in relation to the Placing.

**Admission to the Official List**

Application has been made to the FCA for all of the Placing Shares to be admitted to the premium listing segment of the Official List of the FCA and to the London Stock Exchange for all such Placing Shares to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that such admissions will become effective, and that dealings in the Placing Shares will commence, on 2 December 2014.

**Total voting rights**

Immediately following Admission, the Company's issued share capital will consist of 470,495,220 ordinary shares with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

**Expected timetable**

Admission of the Placing Shares to the Official List and to trading on the London Stock Exchange's main market for listed securities	8.00 a.m. on 2 December 2014
Crediting of CREST stock accounts	2 December 2014
Share certificates despatched (where appropriate)	week commencing 8 December 2014 (or as soon as possible thereafter)

**Dealing codes**

Ticker	BBOX
ISIN for the ordinary shares	GB00BG49KP99
SEDOL for the ordinary shares	BG49KP9

Further details of the Share Issuance Programme are set out in the Prospectus which is available on the Company's website at [www.tritaxbigbox.co.uk](http://www.tritaxbigbox.co.uk). Any defined terms used in this announcement are as set out in the Prospectus.

Further information on Tritax Big Box REIT is available at [www.tritaxbigbox.co.uk](http://www.tritaxbigbox.co.uk)



**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Newgate Communications (Financial PR)**

James Benjamin  
Clotilde Gros  
Georgia Lewis

Tel: 020 7680 6550  
Email: [tritax@newgatecomms.com](mailto:tritax@newgatecomms.com)

**IMPORTANT NOTICE**

The information 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 material set forth herein is for information purposes only and is not intended, and should not be construed, as an offer of securities for sale in the United States or any other jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Australia, Canada, South Africa, New Zealand or Japan. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not contain or constitute an offer for sale of, or the solicitation of an offer or an invitation to buy or subscribe for, Placing Shares to any person in the United States, Australia, Canada, South Africa, New Zealand or Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

The Company will not be registered under the US Investment Company Act of 1940, as amended. In addition, the Placing Shares referred to herein have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act") or under the securities laws of any state of the United States and may not be offered or sold in the United States or to or for the account or benefit of US persons absent registration or an exemption from the registration requirements of the Securities Act and in compliance with any applicable State securities laws. There will be no public offer of the Placing Shares in the United States, Australia, Canada, South Africa, New Zealand or Japan.

The offer and sale of Placing Shares referred to herein has not been and will not be registered under the applicable securities laws of any state, province or territory of Australia, Canada, South Africa, New Zealand or Japan. Subject to certain exceptions, the Placing Shares referred to herein may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa, New Zealand or Japan.

In member states of the European Economic Area ("EEA"), this announcement is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State).

No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information contained in this announcement is given at the date of its publication (unless otherwise marked) and is subject to updating, revision and amendment. In particular, the proposals referred to herein are tentative and are subject to verification, material updating, revision and amendment.

The Placing timetable may be influenced by a range of circumstances such as market conditions. There is no guarantee that the Placing will occur and you should not base your financial decisions on the Company's intentions in relation to the Placing or the information contained in this announcement.

The Company has limited investment history and, for a variety of reasons, the comparability of the information on the Company's performance to date to its future performance is by its nature very limited.



Without limitation, results can be positively or negatively affected by market conditions beyond the control of the Company or Tritax Management LLP (the "Manager") and may be different in many respects from those that prevail at present or in the future, with the result that the performance of investment portfolios originated now may be significantly different from those originated in the past. The past performance of Tritax is not a reliable indicator of, and cannot be relied upon as a guide to, the future performance of the Company or the Manager. Prospective investors should be aware that any investment in the Company is speculative, involves a high degree of risk, and could result in the loss of all or substantially all of their investment. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the initial public offering and prospective investors should note that the value of the Placing Shares can decrease as well as increase.

Each of Jefferies and Akur is authorised and regulated by the Financial Conduct Authority, and is acting exclusively for the Company and no-one else in connection with the Placing. They will not regard any other person as their respective clients in relation to the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Placing, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Placing, each of Jefferies and Akur and any of their respective affiliates, acting as investors for their own accounts, may purchase Placing Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Placing Shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references in the announcement to the Placing Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by Jefferies, Akur and any of their affiliates acting as investors for their own accounts. Jefferies and Akur 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.

None of the Company, the Manager, Jefferies, Akur and any of their respective affiliates accepts any responsibility or liability whatsoever for/ or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. The Company, the Manager, Jefferies, Akur and their respective affiliates accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements relate to matters that are not historical facts. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual investment performance, results of operations, financial condition, liquidity, dividend policy and the development of its financing strategies may differ materially from the impression created by the forward-looking statements contained in this announcement. In addition, even if the investment performance, result of operations, financial condition, liquidity and dividend policy of the Company and development of its financing strategies, are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.

These forward-looking statements speak only as at the date of this announcement. Subject to its legal and regulatory obligations (including under the Prospectus Rules and the Disclosure and Transparency Rules of the UK Listing Authority), the Company expressly disclaims any obligations to update or revise any forward-looking statement contained herein to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based. Each of the Investment Manager, Jefferies, Akur and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.



Certain figures contained in this announcement, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.

This announcement does not constitute a recommendation concerning the Placing. The price and value of shares and 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 not a guide to future performance. The contents of this announcement are not to be construed as legal, business or tax advice. Each prospective investor should consult his, her or its own legal adviser, financial adviser or tax adviser for legal, financial or tax advice.