

Press Release

14 October 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 £150 million and the maximum size of £250 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 £100 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, the Company's stated dividend target for 2016 and its intention to continue to adopt a progressive dividend policy. Accordingly, the total size of the Issue when aggregated with the Tap Issue will be £350 million, which is significantly lower than the total overall demand for the Issue.

A total of 265,151,515 Ordinary Shares will be issued at a price of 132 pence per Ordinary Share, of which 76,364,364 Ordinary Shares will be issued pursuant to the Open Offer, 29,628,265 Ordinary Shares will be issued pursuant to the Offer for Subscription, 83,401,310 Ordinary Shares will be issued under the Placing and 75,757,576 Ordinary Shares will be issued under the Tap Issue.

A scaling back exercise has been undertaken with respect to applications received pursuant to the Placing, the Open Offer and the Offer for Subscription.

The net proceeds of the Issue will be used by the Company to acquire further assets. In this regard, the Company announced on 11 and 12 October 2016 that it had exchanged contracts to acquire three Big Box logistics facilities for an aggregate consideration of £172 million. In addition to these purchases that are each expected to complete on or around 20 October 2016 using the proceeds of the Issue, the Manager is engaged in detailed discussions with the owners of a number of other attractive investment assets, a number of which are off-market, 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 with the strong support that this Issue has received from existing shareholders and a wide range of new investors. This fundraising will enable the Company to build upon its strong position and pursue attractive investment opportunities that are likely to be value accretive to our shareholders over the medium term."

Colin Godfrey, Partner of Tritax, commented:

"Since the beginning of 2016, the Company has acquired, or agreed to acquire, nine high quality Big Box assets, taking the total number of investments to 34, and is engaged in discussions with the owners of a number of other attractive assets. The proceeds from this fundraising will allow the Company to strengthen and diversify the portfolio further whilst delivering stable and secure returns for shareholders."

The Issue is conditional, amongst other things, upon the passing of the Resolutions at the General Meeting to be held on 17 October 2016, Admission of the Ordinary Shares occurring no later than 8.00 a.m. on 18 October 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.

For further information, please contact:

Tritax Group

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NOTES:

Tritax Big Box REIT plc is the only listed vehicle to give pure exposure to the "Big Box" logistics asset class in the UK and is committed to delivering attractive and sustainable returns for shareholders. Investing in and managing both standing and pre-let forward funded development assets, the Company focuses on well-located, modern "Big Box" logistics assets, typically greater than 500,000 sq. ft., let to institutional-grade tenants on long-term leases (typically at least 12 years in length) with upward-only rent reviews and 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 and limited stock supply.

The Company is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("REIT"), is listed on the premium segment of the Official List of the UK Financial Conduct Authority and is a constituent of the FTSE 250, FTSE EPRA/NAREIT and MSCI indices.