

Press Release

1 March 2017

TRITAX BIG BOX REIT PLC NEW FIXED RATE TERM LOAN FACILITY OF £90 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that the Company has agreed a new long-term, interest only, fixed rate term loan facility of £90 million with PGIM Real Estate Finance (the "**Facility**"), secured against a portfolio of three standing assets and one forward funded asset. PGIM Real Estate Finance acted as Agent and Security Agent on the transaction and is a business of US based Prudential Financial (NYSE: PRU).

The 10-year Facility, which will be drawn in full immediately, is repayable on 2 March 2027 and has a fixed all-in rate payable of 2.54% per annum. The amounts drawn down under the Facility will be segregated and non-recourse to the Company and contains an accession mechanism allowing for further assets to be added to the Facility in the future. The proceeds will be used to acquire further investments.

The Facility maintains the Group's weighted average margin payable across its facilities at 1.43% whilst reducing the weighted average capped cost of borrowing to 2.78%.

The Facility extends the Group's weighted average unexpired loan term from 4.7 years to 5.3 years. The Group has a medium term loan to value target of up to 40%, although it is expected that the level will be maintained in the region of 30% to 35% in the short term.

Colin Godfrey, Partner of Tritax, commented:

"This Facility provides further attractive, long-term, fixed rate debt financing whilst further diversifying our borrowing with a strong global lender in logistics, which has the capacity to participate in our growth plans. It also extends the average maturity and staggers the exit profile of our loans."

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.

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