

Press Release

23 November 2017

TRITAX BIG BOX REIT PLC
PROPOSED EURO MEDIUM TERM NOTE PROGRAMME TO BE LISTED ON
IRISHSTOCK EXCHANGE
CREDIT RATING
PUBLICATION OF BASE LISTING PARTICULARS

The Board of Tritax Big Box REIT plc (ticker: BBOX) intends later today to publish Base Listing Particulars to be dated 23 November 2017 (the "Base Listing Particulars") in respect of the £1,500,000,000 Euro Medium Term Note Programme (the "EMTN Programme"). Under the EMTN Programme, the Company will be able issue notes (the "Notes") from time to time. The payments of all amounts due in respect of the Notes will be unconditionally and irrevocably guaranteed by certain subsidiaries of the Company.

Pursuant to the EMTN Programme, Moody's Investors Service Limited has assigned the Company and the EMTN Programme an investment grade rating of Baa1 (stable outlook).

The EMTN Programme is part of the Company's overall financing initiative to further diversify its sources of funding and to move towards unsecured, longer term borrowing for the Group, reflecting the investment grade credit rating now received. In this regard, as noted in the Base Listing Particulars referred to below, the Company is seeking to refinance some of its bank borrowings, including its existing secured syndicated facility, with the proceeds from the first issue of Notes under the EMTN Programme and by entering into a new unsecured syndicated facility.

The Group maintains its intention of operating within its medium-term loan to value target of up to 40%, as set out within the Company's investment policy.

Application has been made to the Irish Stock Exchange for any Notes to be issued pursuant to the EMTN Programme to be admitted to the Official List and to trading on the Global Exchange Market of the Irish Stock Exchange.

Details of the EMTN Programme will be set out in the Base Listing Particulars, which are expected to be available later today on the Company's website at www.tritaxbigbox.co.uk and available for inspection at the offices of The Bank of New York Mellon at One Canada Square, London E14 5AL.

Any capitalised terms used but not otherwise defined in this announcement have the meaning to be set out in the Base Listing Particulars.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The Company's LEI is: 213800L6X88MIYPVR714

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014. This announcement has been authorised for release by the Board of Directors.

NOTES:

Tritax Big Box REIT plc is the only listed vehicle dedicated to investing in very large logistics warehouse assets ("**Big Boxes**") in the UK and is committed to delivering attractive and sustainable returns for shareholders. Investing in and actively managing existing built investments, land suitable for Big Box development and pre-let forward funded developments, the Company focuses on well-located, modern "Big Box" logistics assets, typically greater than 500,000 sq. ft. (measured by floor area, c.63% of the Company's existing logistics facilities including forward funded developments are in excess of 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 supply of Big Boxes.

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

Note: This figure excludes Howdens II and III at Warth Park, Raunds which exchanged conditionally in December 2016, subject to planning.

The information contained in the Base Listing Particulars to be dated 23 November 2017 (as supplemented), may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Listing Particulars) only and is not intended for use and should not

be relied upon by any person outside these countries and/or to whom the Base Listing Particulars are not addressed. Prior to relying on the information contained in the Base Listing Particulars you must ascertain from the Base Listing Particulars whether or not you are part of the intended addressees of the information contained therein.

Your right to access this service is conditional upon complying with the above requirement.

Neither this document nor the Base Listing Particulars to be published later today constitute an offer of securities for sale in the United States. The securities described in the Base Listing Particulars have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or under any relevant securities laws of any state of the United States of America and may not be offered, sold or delivered in the United States of America or to, or for the account of or benefit of, U.S. Persons, subject to certain limited exemptions.