



21 October 2026

**SEGRO plc
Trading Update**

SEGRO plc ("SEGRO" or the "Group") today publishes a trading update for the period from 1 January 2026 to 30 September 2026¹.

David Sleath, Chief Executive, said:

"SEGRO has continued to perform well during the third quarter. Demand-supply dynamics for modern and well-located industrial, logistics and data centre space remain supportive, enabling good progress with our letting of existing space, reversion capture and development signings."

KEY HIGHLIGHTS^{1,2}:

- £70 million of new headline rent contracted year to date, 32 per cent higher than the prior year equivalent, £42 million of which is attributed to the existing portfolio and £28 million from development lettings.
- Average 43 per cent uplift on UK rent reviews, renewals and regears (Group: 34 per cent, Continental Europe: 5 per cent) as we continue to capture embedded mark-to-market rent potential in the portfolio.
- Occupancy increased 20bps to 94.7 per cent since HY 2026 and customer retention remains high at 80 per cent.
- Development completions so far in 2026 totalled 152,500 sq m of new space. This equates to £13 million of potential headline rent, 59 per cent of which has been secured by a pre-let or the leasing of speculatively developed space prior to completion.
- Development projects under construction or in advanced negotiations have grown further to £103 million of potential rent, two-thirds of which is associated with pre-lets.
- Negotiations ongoing for first fully fitted data centre in West London through our JV with Pure DC. Expect to sign pre-let with a major hyperscaler in the coming months, in line with our previous expectations.
- £223 million of disposals completed above book value so far in 2026 (with £11 million of associated rental income) and a further £57 million exchanged and due to complete by the end of the year.
- Discussions are progressing well on a new UK big box joint venture, expected to generate c. £500 million of net proceeds from seeding built assets and land, while deepening our investment capacity.
- Balance sheet remains strong, with LTV of 33 per cent and £1.2 billion of available liquidity.
- Shareholders approved the Scheme of Arrangement for the Prologis Recommended Best and Final Share Offer at a Court Meeting and General Meeting on 28 September. The combination remains subject to certain conditions and Prologis, assisted by SEGRO, is progressing the relevant regulatory processes. The transaction is expected to conclude in H1 2027.

1 In this statement, space is stated at 100 per cent, whilst financial figures are stated reflecting SEGRO's share of joint ventures. Operational and financial figures are stated for the period to, or at, 30 September 2026 unless otherwise indicated and the exchange rate applied is €1.17:£1.

2 Headline rent is annualised gross passing rent receivable once incentives such as rent-free periods have expired.

3 Based on values as at 30 June 2026, adjusted for acquisitions, disposals and other capital expenditure during the third quarter.

Financial calendar

Full Year 2026 results will be published on Wednesday 10 February 2027.

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This Trading Update and other information are available on the SEGRO website at www.segro.com/investors.

About SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange and Euronext Paris. The company owns, manages and develops modern warehousing, industrial property and data centres across the UK and seven other European countries, with a portfolio of 10.9 million square metres of space (117 million square feet) valued at £22.0 billion.

Founded in 1920, SEGRO's active approach to asset management and disciplined approach to capital allocation has created a portfolio of high-quality, sustainable buildings in some of Europe's largest cities and at key transport and digital infrastructure hubs.

From big-box logistics to urban warehousing and data centres, SEGRO creates the space that enables extraordinary things to happen. It provides the infrastructure of modern economies and everyday life, enabling efficient, low-carbon supply chains and digital connectivity across Europe, helping drive growth and job creation. This space supports a diverse customer base including retailers, manufacturers, logistics providers and technology companies.

SEGRO's is committed to being a force for societal and environmental good, prioritising [Championing low-carbon growth](#), [Investing in local communities and environments](#), and [Nurturing talent](#).

For more information, visit www.SEGRO.com.

Forward-Looking Statements: This announcement contains certain forward-looking statements with respect to SEGRO's expectations and plans, strategy, management objectives, future developments and performance, costs, revenues and other trend information. All statements other than historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations and all forward-looking statements are subject to assumptions, risk and uncertainty. Many of these assumptions, risks and uncertainties relate to factors that are beyond SEGRO's ability to control or estimate precisely and which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. Certain statements have been made with reference to forecast process changes, economic conditions and the current regulatory environment. Any forward-looking statements made by or on behalf of SEGRO are based upon the knowledge and information available to Directors on the date of this announcement. Accordingly, no assurance can be given that any particular expectation will be met and you are cautioned not to place undue reliance on the forward-looking statements. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is provided as at the date of this announcement and is subject to change without notice. Other than in accordance with its legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority), SEGRO does not undertake to update forward-looking statements, including to reflect any new information or changes in events, conditions or circumstances on which any such statement is based. Past share performance cannot be relied on as a guide to future performance. Nothing in this announcement should be construed as a profit estimate or profit forecast. The information in this announcement does not constitute an offer to sell or an invitation to buy securities in SEGRO plc or an invitation or inducement to engage in or enter into any contract or commitment or other investment activities. Neither the content of SEGRO's website nor any other website accessible by hyperlinks from SEGRO's website are incorporated in, or form part of, this announcement.

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