

ACQUISITION OF STATE OF THE ART 872,000 SQ FT SOUTH WEST DISTRIBUTION UNIT

Provides attractive long-term income with opportunities to add further value

Tritax Big Box REIT plc (Tritax Big Box or the Company) today announces it has acquired an 872,000 sq ft distribution unit in Avonmouth for £90 million, reflecting an attractive net initial yield of 5.1% for c.13 year income.

Large scale and attractively priced state of the art asset in a strengthening logistics location

Secured through an off-market acquisition, the asset expands the Company's exposure to the increasingly important South West of England:

- Avonmouth is the principal logistics and manufacturing area for the South West, centred around the Port of Bristol.
- Following approval for a deep-sea container terminal at Avonmouth, the capacity of the docks is expected to double over the next 10 years.
- The area has low vacancy rates due to rising occupier demand driven by excellent transport links with the M5, M4 and M49 motorways enabling access to over 85% of the UK's population within 4.5 hours and further supported by strong and rising demand from the port.
- Demand has continued to outpace supply in the region, encouraging and sustaining rental growth.

Providing critical space to a world-leading customer

The building is let to Accolade Wines Limited (the Customer), one of the world's largest wine companies by volume and the leading producer and distributor of wine in the United Kingdom and Australia. The building is a key component of the Customer's supply chain used for receiving then bottling wine for sale into the key UK and European markets.

- Constructed in 2008, with a ground floor area of 872,000 sq ft, the building has internal eaves heights of between 15 and 18 metres, 30 dock level loading doors and high-quality office accommodation.
- The Customer has installed state of the art bottling and box bag packaging lines and tanks, with the capacity to produce 1,200 bottles of wine every minute from this multi-award winning bottling facility.
- The building is the largest wine production, warehouse and distribution centre in Europe, distributing to all major UK supermarkets and European markets and providing approximately 20% of the UK's wine supply.

Delivering long-term income and value growth

The asset offers 12.8 years of unexpired lease term in an attractive reversionary position, with five-yearly rent reviews providing a minimum of CPI uplifts, opportunities to add further value through a potential lease extension, and ESG related asset management initiatives aligned to the Customer's commitment to Net Zero Carbon.

Colin Godfrey, CEO, Fund Management at Tritax, commented:

"In line with our strategy, we continue to monitor the market closely for attractive acquisition opportunities. This is a key asset, let to one of the world's largest wine companies by volume, in a strong and increasingly important location for logistics in the UK.

"This state-of-the-art asset, acquired off-market, provides a valuable and long-term income stream. The tenant has committed heavily to this award-winning facility, which is the largest wine warehouse and distribution centre in Europe. Thanks to a combination of buying well, strong market fundamentals and opportunities for value enhancing asset management initiatives, we believe this building will deliver a very attractive return to our shareholders."

FOR FURTHER INFORMATION, PLEASE CONTACT:**Tritax Group**

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NOTES:

Tritax Big Box REIT plc (ticker: BBOX) 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 developments predominantly delivered through pre-let forward funded basis, the Company focuses on large, well-located, modern Big Box logistics assets, 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 on Tritax Big Box REIT is available at www.tritaxbigbox.co.uk