

Press Release

11 May 2017

TRITAX BIG BOX REIT PLC

(the "Company")

RESULT OF PLACING, OPEN OFFER AND OFFER FOR SUBSCRIPTION



The Board of Directors (the "Directors") of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce the results of the Placing, Open Offer and Offer for Subscription of Ordinary Shares (the "Issue").

Investor demand for the Issue has significantly exceeded the targeted size of £200 million. The Board, after careful consideration with the Manager and in consultation with its Joint Financial Advisers, has exercised its right to increase the size of the Issue to the maximum of £350 million.

A total of 257,352,941 Ordinary Shares will be issued at a price of 136 pence per Ordinary Share (the "Issue Price"), of which 100,517,096 Ordinary Shares will be issued pursuant to the Open Offer, 12,075,902 Ordinary Shares will be issued pursuant to the Offer for Subscription and 144,759,943 Ordinary Shares will be issued under the Placing.

The Issue was significantly oversubscribed beyond the maximum size of £350 million; consequentially a scaling back exercise has been undertaken with respect to applications received pursuant to the Placing and the Offer for Subscription and excess applications received pursuant to the Open Offer. The net proceeds of the Issue will be used by the Company to acquire further assets. The Company currently expects to deploy the net proceeds of the Issue within six months of Admission.

Commenting on today's announcement, Richard Jewson, Non-Executive Chairman of the Company, said:

"We continue to believe that the Big Box logistics sector is one of the most attractive asset classes in the UK property market and this fundraising will enable the Company to build upon its strong position and pursue attractive investment opportunities. On behalf of the Board and the Manager I would like to thank existing shareholders for their continued strong support and welcome a significant number of new investors."

Colin Godfrey, Partner of Tritax, commented:

"The Company is engaged in discussions with owners of a number of attractive assets and the proceeds from this fundraising will allow the Company to pursue an identified pipeline of opportunities that we believe will be value-accretive to shareholders over the medium term."

The Issue is conditional, amongst other things, upon the passing of the Resolutions at the General Meeting to be held today, Admission of the Ordinary Shares occurring no later than 8.00 a.m. on 15 May 2017 (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.

Jefferies International Limited ("Jefferies") and Akur Limited ("Akur") are acting as Joint Financial Advisers and Jefferies is acting as Sponsor, Sole Global Coordinator and Bookrunner in relation to the Issue.

Admission to the Official List

Application has been made for all of the new Ordinary Shares to be admitted to the premium listing segment of the Official List of the FCA and to be admitted to trading on the London Stock Exchange's main market for listed securities ("Admission"). It is expected that Admission will become effective, and that dealings in the new Ordinary Shares will commence, on 15 May 2017.

Total Voting Rights

Immediately following Admission, the Company's issued share capital will consist of 1,363,040,998 Ordinary Shares with voting rights. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Indicative Timetable

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| General Meeting | 9.00 a.m. on 11 May 2017 |
| Admission of the new Ordinary Shares to the Official List and to trading on the London Stock Exchange's main market for listed securities | 8.00 a.m. on 15 May 2017 |
| Crediting of CREST stock accounts | 15 May 2017 |
| Share certificates despatched (where appropriate) | week commencing 22 May 2017 |
| | (or as soon as possible thereafter) |

The dates and times specified in this announcement are subject to change without further notice. All references to times in this announcement are to London time unless otherwise stated.

Dealing codes

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| Ticker | BBOX |
| ISIN for the Ordinary Shares | GB00BG49KP99 |
| SEDOL for the Ordinary Shares | BG49KP9 |

-ENDS-

FOR FURTHER INFORMATION, PLEASE CONTACT:**Tritax Big Box**

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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 listing 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

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The Company has not been and will not be registered under the US Investment Company Act of 1940, as amended (the "Investment Company Act"). In addition, the New Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to or for the account or benefit of US persons absent registration or an exemption from the registration requirements of the Securities Act and in compliance with any applicable state securities laws and in circumstances that will not require registration of the Company under the Investment Company Act. There will be no public offer of the New Shares in the United States.

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