

# PRESS RELEASE



**18 September 2024**

## **SEGRO PRICES €500 MILLION OF 8 YEAR BONDS**

SEGRO plc ('SEGRO') announces the pricing of a €500 million senior unsecured bond issue for an eight-year term priced at 123 basis points above euro mid-swaps with an annual coupon of 3.5 per cent.

The bond issuance was over six times subscribed at peak.

The proceeds of the issue will principally be used to refinance existing indebtedness, with a focus on bank loans maturing in early 2026. As a result, the average cost of debt (including joint venture debt at share) falls to 2.6 per cent (from 2.7 per cent at 30 June 2024) and the average duration increases to 7.3 years (from 6.8 years at 30 June 2024).

Soumen Das, SEGRO Chief Financial Officer, commented:

"We appreciate the strong support that we have received from investors for the new bond issue in achieving an attractive spread and all-in coupon. The bond enhances our balance sheet, reducing our average cost of debt and extending the average maturity."

**ENDS**

### **For further information, please contact:**

Harry Stokes (Commercial Finance Director)  
+44 (0) 20 7451 9124 / [harry.stokes@segro.com](mailto:harry.stokes@segro.com)

Gary Gaskarth (External Communications Manager)  
+44 (0) 20 7451 9069 / [gary.gaskarth@segro.com](mailto:gary.gaskarth@segro.com)

Richard Sunderland / Eve Kirmatzis (FTI Consulting)  
Tel: +44 (0) 20 3727 1000

### **About SEGRO**

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange and Euronext Paris, and is a leading owner, manager and developer of modern warehouses and industrial property. It owns or manages 10.8 million square metres of space (116 million square feet) valued at £20.6 billion serving customers from a wide range of industry sectors. Its properties are located in and around major cities and at key transportation hubs in the UK and in seven other European countries.

For over 100 years SEGRO has been creating the space that enables extraordinary things to happen. From modern big box warehouses, used primarily for regional, national and international distribution hubs, to urban warehousing (including data centres) located close to major population centres and business districts, it provides high-quality assets that allow its customers to thrive.

A commitment to be a force for societal and environmental good is integral to SEGRO's purpose and strategy. Its Responsible SEGRO framework focuses on three long-term priorities where the company believes it can make the greatest impact: Championing Low-Carbon Growth, Investing in Local Communities and Environments and Nurturing Talent.

Striving for the highest standards of innovation, sustainable business practices and enabling economic and societal prosperity underpins SEGRO's ambition to be the best property company.

See [www.SEGRO.com](http://www.SEGRO.com) for further information.