

2 May 2024

TRITAX BIG BOX REIT PLC
("BBOX" or the "Company" or, together with its subsidiaries, the "Group")

DIVIDEND DECLARATION

The Board of Directors of Tritax Big Box REIT plc (ticker: BBOX) has declared an interim dividend in respect of the period from 1 January 2024 to 31 March 2024 of 1.825 pence per ordinary share, payable on or around 7 June 2024 to shareholders on the BBOX share register on 24 May 2024. The ex-dividend date will be 23 May 2024.

In accordance with the Company's dividend policy, the first, second and third quarter dividend payments will each represent 25% of the previous financial year's annual dividend which, for the year ended 31 December 2023 amounted to 7.30 pence per ordinary share. The level of the fourth quarter dividend will be used to determine any potential dividend progression, with an overall aim to achieve a pay-out ratio in excess of 90% of Adjusted earnings.

This dividend will be a Property Income Distribution ("PID").

Recommended All-Share Combination with UK Commercial Property REIT Limited ("UKCM") (the "Combination") to be effected by means of a Court-sanctioned scheme of arrangement (the "Scheme")

On 21 March 2024, the boards of BBOX and UKCM announced that they had reached agreement on the terms of a recommended all-share combination of BBOX and UKCM pursuant to which BBOX will, upon the Scheme becoming Effective, acquire the entire issued and to be issued ordinary share capital of UKCM. Under the terms of the Combination, UKCM Shareholders will be issued with 0.444 New BBOX Shares for each Scheme Share. The scheme document in relation to the Scheme was published and posted to UKCM Shareholders on 9 April 2024 (the "**Scheme Document**").

BBOX and UKCM announced on 1 May 2024 and 2 May 2024, respectively, that BBOX had received the requisite approvals from BBOX Shareholders and UKCM had received the requisite approvals from UKCM Shareholders in connection with the Combination.

Completion of the Combination remains subject to the satisfaction or (where applicable) waiver of the remaining Conditions and further terms set out in Part 4 of the Scheme Document, including the Court sanctioning the Scheme at the Sanction Hearing. The Sanction Hearing will take place on 16 May 2024 and it is expected the Scheme will become Effective on the same date, resulting in the issue of the New BBOX Shares to UKCM Shareholders by 8.00 a.m. on 17 May 2024. Applications have been made by BBOX for the New BBOX Shares to be admitted to the premium listing segment of the Official List and to trading on the Main Market at or shortly after 8.00 a.m. on 17 May 2024.

Accordingly, it is currently expected that UKCM Shareholders will have been issued with the New BBOX Shares prior to the record date of the BBOX Q1 Interim Dividend, being 24 May 2024. All UKCM Shareholders will therefore be entitled to the BBOX Q1 Interim Dividend, provided that they are on the BBOX share register on 24 May 2024.

In line with the Company's dividend policy set out above, BBOX expects that for the financial year ending 31 December 2024 and based on the Exchange Ratio, UKCM Shareholders should receive at least the same income from aggregate dividends in respect of the Combined Group as they received in aggregate dividends for UKCM's financial year ended 31 December 2023, being not less than 3.40 pence per UKCM Share, provided that there are sufficient adjusted earnings generated during this period by the Combined Group for dividends to be covered at this level.

Unless the context provides otherwise, words and expressions defined in the Scheme Document shall have the same meanings in this announcement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The Company's LEI is: 213800L6X88MIYPVR714. The Company's ISIN is: GB00BG49KP99.

NOTES:

Tritax Big Box REIT plc (ticker: BBOX) is the largest listed investor in high-quality logistics warehouse assets and controls the largest logistics-focused land platform in the UK. BBOX is committed to delivering attractive and sustainable returns for Shareholders by investing in and actively managing existing built investments and land suitable for logistics development. The Company focuses on well-located, modern logistics assets, typically let to institutional-grade tenants on long-term leases with upward-only rent reviews and geographic and tenant diversification throughout the UK. The Company seeks to exploit the significant opportunity provided by the imbalance between strong occupational demand and constrained supply of modern logistics real estate in the UK.

The Company is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies, 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

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