

MOODY'S UPGRADES TRITAX BIG BOX REIT PLC'S CREDIT RATING OUTLOOK TO POSITIVE

Tritax Big Box REIT plc (the Company) is pleased to report that Moody's Ratings (Moody's) has today upgraded the Company's credit rating outlook to Baa1 (positive) from Baa1 (stable) and reaffirmed the Company's long-term corporate credit rating.

The ratings affirmation and change of outlook to positive from stable reflects the Company's growing scale, increased portfolio diversification and continued focus on high-quality logistics assets, which are supported by the recent acquisition of UK Commercial Property REIT Limited (UKCM).

The positive outlook reflects Moody's expectation that the Company will continue to generate growing cash flow and maintain good liquidity, with continued high occupancy levels and a balanced growth strategy. The outlook also reflects a solid operating environment for the UK logistics property sector despite certain macro headwinds.

Frankie Whitehead, CFO, commented:

"This improvement in credit rating outlook to positive from Moody's has been primarily triggered by our recent acquisition of UKCM. This transaction has delivered further scale, portfolio diversification and a significant embedded income growth opportunity within the current portfolio rental reversion. The transaction also adds further available liquidity whilst enhancing loan to value and net debt to EBITDA metrics, with no near-term refinancing needs. Our development pipeline provides us with a unique opportunity to deliver attractive growth and operational performance over the long-term, whilst maintaining and operating with a financial policy which is proactive, prudent and disciplined."

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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 (Ticker: BBOX) 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. The Company's LEI is: 213800L6X88MIYPVR714

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