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FOR IMMEDIATE RELEASE

20 November 2024

# RECOMMENDED CASH ACQUISITION

of

Tritax EuroBox plc ("Tritax EuroBox")

by

Titanium Ruth Bidco Limited ("Bidco")

(a newly formed company indirectly owned by one of Brookfield's real estate private funds)

## Results of the Court Meeting and the General Meeting

On 10 October 2024, the boards of directors of Tritax EuroBox and Bidco announced that they had reached agreement on the terms and conditions of a recommended cash acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of Tritax EuroBox at a price of 69.0 pence per Tritax EuroBox Share (the "**Acquisition**"). The Acquisition is being implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

Tritax EuroBox is pleased to announce that, at the Court Meeting and General Meeting held earlier today in connection with the Acquisition:

- the requisite majority of Scheme Shareholders voted (in person or by proxy) to approve the Scheme at the Court Meeting; and
- the requisite majority of Tritax EuroBox Shareholders voted (in person or by proxy) to pass the Resolution to implement the Scheme, including the amendment to Tritax EuroBox's articles of association at the General Meeting.

Full details of the resolutions passed are set out in the notices of the Court Meeting and General Meeting contained in the scheme document in relation to the Scheme posted to Tritax EuroBox Shareholders on 28 October 2024 (the "**Scheme Document**") at Part 10 and Part 11 respectively.

Capitalised terms used and not defined in this document have the meanings given to them in the Scheme Document. All references to times are to times in London unless otherwise stated.

## Voting results at the Court Meeting

The table below sets out the results of the poll at the Court Meeting. Each Scheme Shareholder present (in person or by proxy) was entitled to one vote per Scheme Share held at the Voting Record Time. In summary:

- the requisite majority of Scheme Shareholders present and voting (in person or by proxy), being a majority in number of Scheme Shareholders present and voting (either in person or by proxy) voted in favour of the Scheme at the Court Meeting; and
- they represent not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders.

|  | Number of Scheme | Percentage of Scheme | Number of Scheme | Percentage of Scheme | Number of Scheme |
|--|------------------|----------------------|------------------|----------------------|------------------|
|--|------------------|----------------------|------------------|----------------------|------------------|

|                | Shareholders who voted* | Shareholders who voted** | Shares voted | Shares voted** | Shares voted as a percentage of the issued share capital entitled to vote on the Scheme** |
|----------------|-------------------------|--------------------------|--------------|----------------|---|
| <b>FOR</b>     | 155                     | 95.68                    | 252,894,038  | 91.69          | 31.35   |
| <b>AGAINST</b> | 13                      | 8.02                     | 22,933,567   | 8.31           | 2.84  |
| <b>TOTAL</b>   | 162                     | 103.70                   | 275,827,605  | 100.00         | 34.19   |

**Notes:**

\* Where a Scheme Shareholder cast some of their votes 'for' and some of their votes 'against' the resolution, such Scheme Shareholder has been counted as having voted both 'for' and 'against' the resolution for the purposes of determining the number and percentage of Scheme Shareholders who voted.

\*\* All percentages have been rounded down to the nearest two decimal places.

**Voting results at the General Meeting**

The results of the votes at the General Meeting were as follows. Each Tritax EuroBox Shareholder present (in person or by proxy) was entitled to one vote per Tritax EuroBox Share held at the Voting Record Time:

| Resolution   | VOTES FOR   | %*    | VOTES AGAINST | %*   | VOTES TOTAL | % of ISC VOTED* | VOTES WITHHELD** |
|--|-------------|-------|---------------|------|-------------|-----------------|------------------|
| Approval of the implementation of the Scheme, including the amendment of Tritax EuroBox's Articles | 253,671,413 | 91.15 | 24,635,476    | 8.85 | 278,306,889 | 34.49           | 226,684          |

**Notes:**

\* All percentages have been rounded to the nearest two decimal places.

\*\* A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'for' or 'against' the Resolution.

The total number of Tritax EuroBox Shares in issue at the Voting Record Time was 806,803,984. Consequently, the total number of voting rights in Tritax EuroBox at the Voting Record Time was 806,803,984.

**Next steps and timetable**

The outcome of today's Court Meeting and General Meeting means Conditions (b)(i) and (b)(ii) (as set out in Part A of Part 4 of the Scheme Document) have been satisfied.

Completion of the Acquisition remains subject to the satisfaction (or, where applicable, waiver) of the remaining Conditions set out in the Scheme Document, including the sanction of the Scheme by the Court at the Scheme Court Hearing, which is expected to take place on 6 December 2024.

Tritax EuroBox expects that, subject to the satisfaction (or, where applicable, waiver) of the Conditions, the Scheme will become Effective on 10 December 2024.

It is intended that dealings in Tritax EuroBox Shares will be suspended with effect from 7.30 a.m. on 10 December 2024. No transfers of Tritax EuroBox Shares will be registered after 7.30 a.m. on that date.

It is intended that, subject to the Scheme having become Effective, the cancellation of admission to trading of the Tritax EuroBox Shares on the Main Market, and the cancellation of listing to the Financial Conduct Authority of the Tritax EuroBox Shares on the Official List, will take effect by no later than 8.00 a.m. on 11 December 2024.

Save as set out above, the expected timetable of principal events for the implementation of the Scheme remains as set out on page 9 of the Scheme Document. If any of the dates and/or times in the expected timetable change, the revised dates and/or times will be notified by announcement through a Regulatory Information Service.

A copy of the Resolution passed at the General Meeting will be available for inspection on the Tritax EuroBox website

at <https://www.tritaxeurobox.co.uk/investors/shareholder-information/brookfield-offer/> and on Bidco's website at [www.public-documents.co.uk](http://www.public-documents.co.uk). The Resolution will be submitted to the National Storage Mechanism where it will be available at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

## Enquiries

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## Important notices

*You should read this announcement and the Scheme Document and if you are in any doubt as to the Acquisition or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, solicitor, accountant, bank manager or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if you are not so resident, from another appropriately authorised independent financial adviser.*

*This announcement does not constitute or form part of an offer or an invitation to purchase or subscribe for any securities, or a solicitation of an offer to buy any securities, whether pursuant to this announcement or otherwise, in any jurisdiction in which such offer, invitation or solicitation is or would be unlawful.*

*This announcement does not comprise a prospectus or a prospectus equivalent document or an exempted document.*

*The contents of this announcement do not amount to, and should not be construed as, legal, tax, business or financial advice.*

The statements contained in this announcement are made as at the date of this announcement, unless some other date is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

The Acquisition will be subject to English law, the jurisdiction of the Court and the applicable requirements of the City Code, the Panel, the London Stock Exchange, the FCA, the Listing Rules and the Registrar of Companies.

Lazard & Co., Limited ("**Lazard**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser for Tritax EuroBox and for no one else in connection with the Acquisition and the matters described in this announcement and will not be responsible to anyone other than Tritax EuroBox for providing the protections afforded to clients of Lazard or for providing advice in connection with the Acquisition or any matter described in this announcement. Neither Lazard nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard in connection with this announcement, any statement contained herein, the Acquisition or otherwise.

Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting exclusively as financial adviser for Tritax EuroBox and for no one else in connection with the Acquisition and the matters described in this announcement and will not be responsible to anyone other than Tritax EuroBox for providing the protections afforded to its clients or for providing advice in connection with the Acquisition or the matters described in this announcement. In accordance with the City Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in Tritax EuroBox and SEGRO securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the City Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

Jefferies International Limited ("**Jefferies**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser for Tritax EuroBox and for no one else in connection with the Acquisition and the matters described in this announcement and will not be responsible to anyone other than Tritax EuroBox for providing the protections afforded to its clients or for providing advice in connection with the Acquisition or the matters described in this announcement. Neither Jefferies nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, in contract, in tort, under statute or otherwise) to any person who is not a client of Jefferies in connection with this announcement, any statement contained herein, the Acquisition or otherwise.

Citigroup Global Markets Limited ("**Citi**"), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting exclusively as financial adviser to Bidco and Brookfield and no one else in connection with the Acquisition and the matters set out in this announcement and will not be responsible to anyone other than Bidco and Brookfield for providing the protections afforded to clients of Citi nor for providing advice in relation to the matters set out in this announcement. Neither Citi nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, the Acquisition, any statement contained herein or otherwise.

#### **Overseas jurisdictions**

The release, publication or distribution of this announcement and any formal documentation relating to the Acquisition in, into or from jurisdictions other than the United Kingdom may be restricted by law and/or regulation and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable legal or regulatory requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

This announcement has been prepared for the purpose of complying with English law and the City Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

All Tritax EuroBox Shareholders or other persons (including nominees, trustees and custodians) who would otherwise intend to or may have a contractual or legal obligation to forward this announcement to a jurisdiction outside the

United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action.

Further details in relation to Overseas Shareholders are included in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, will be included in the Offer Document).

### **US investors**

Tritax EuroBox Shareholders in the United States should note that the Acquisition relates to the shares of an English company with a listing on the London Stock Exchange and is proposed to be implemented pursuant to a scheme of arrangement provided for under English company law. A transaction effected by means of a scheme of arrangement is not subject to the proxy solicitation or the tender offer rules under the US Exchange Act. Accordingly, the Acquisition is subject to the procedural and disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement involving a target company incorporated in England and listed on the London Stock Exchange, which differ from the requirements of US proxy solicitation or tender offer rules.

However if, in the future, Bidco elects, with the consent of the Panel (where necessary), to implement the Acquisition by means of an Offer and determines to extend such Offer into the United States, such Offer will be made in compliance with all applicable laws and regulations, including, without limitation, to the extent applicable, Section 14(e) of the US Exchange Act and Regulation 14E. Such Offer would be made by Bidco (or its affiliate) and no one else.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) under the US Exchange Act (if applicable), Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, shares in Tritax EuroBox other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) under the US Exchange Act (if applicable), Barclays and its affiliates will continue to act as exempt principal trader in Tritax EuroBox Shares on the London Stock Exchange. If such purchases or arrangements to purchase were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including the US Exchange Act. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service of the FCA and will be available on the London Stock Exchange website: [www.londonstockexchange.com](http://www.londonstockexchange.com).

It may be difficult for US holders of Tritax EuroBox Shares to enforce their rights and claims arising out of the US federal securities laws, since Bidco and Tritax EuroBox are each organised in countries other than the United States, and some or all of their officers and directors may be residents of, and some or all of their assets may be located in, jurisdictions other than the United States. US holders of Tritax EuroBox Shares may have difficulty effecting service of process within the United States upon those persons or recovering against judgments of US courts, including judgments based upon the civil liability provisions of the US federal securities laws. US holders of Tritax EuroBox Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgment.

The receipt of consideration pursuant to the Acquisition by a Tritax EuroBox Shareholder may be a taxable transaction for US federal income tax purposes, and may also be a taxable transaction under applicable state and local tax laws, as well as foreign and other tax laws. Each Tritax EuroBox Shareholder is urged to consult its independent professional adviser immediately regarding the tax consequences of the Acquisition.

### **Forward-looking statements**

This announcement (including information incorporated by reference into this announcement), oral statements regarding the Acquisition and other information published by Bidco and Tritax EuroBox contain certain forward-looking statements with respect to the financial condition, strategies, objectives, results of operations and business of Tritax EuroBox and its group and certain plans and objectives of Bidco with respect thereto. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Tritax EuroBox about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this announcement include statements relating to the expected effects of the Acquisition on Bidco and Tritax EuroBox, the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by Bidco and/or Tritax EuroBox in light of their experience and their perception of historical

trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that are expected to occur in the future and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and readers are therefore cautioned not to place undue reliance on these forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in global, political, economic, business and/or competitive conditions, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

Each forward-looking statement speaks only as at the date of this announcement. Neither Bidco nor Tritax EuroBox, nor their respective groups, assumes any obligation to update or correct the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law or by the rules of any competent regulatory authority.

#### **No profit forecasts or estimates or Quantified Financial Benefits Statements**

No statement in this announcement is intended as a profit forecast or estimate for any period or a quantified financial benefits statement and no statement in this document should be interpreted to mean that earnings or earnings per share or dividend per share for Tritax EuroBox for the current or future financial periods would necessarily match or exceed the historical published earnings or earnings per share or dividend per share for Tritax EuroBox.

#### **Dealing and Opening Position Disclosure Requirements of the City Code**

Under Rule 8.3(a) of the City Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day (as defined in the City Code) following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day (as defined in the City Code) following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the City Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day (as defined in the City Code) following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4). Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

**Publication on website**

*A copy of this announcement and the documents required to be published pursuant to Rules 26.1, 26.2 and 26.3 of the City Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on Tritax EuroBox's website at <https://www.tritaxeurobox.co.uk/investors/shareholder-information/brookfield-offer/> and on Bidco's website at [www.public-documents.co.uk](http://www.public-documents.co.uk) by no later than 12 noon (London time) on the Business Day following the publication of this announcement.*

*Save as expressly referred to in this announcement, neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.*

**General**

*If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.*

**Scheme process**

*In accordance with Section 5 of Appendix 7 to the City Code, Tritax EuroBox or Bidco (as applicable) will announce through a Regulatory Information Service key events in the Scheme process including the outcome of the Scheme Court Hearing and that the Scheme has become Effective.*

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