

Wereldhave and Wereldhave Belgium acquire shopping centers Knauf Pommerloch and Knauf Schmiede in Luxembourg

Wereldhave N.V. ('Wereldhave') and Wereldhave Belgium (67% owned by Wereldhave) have reached agreement with Nextensa N.V. on the acquisition of two shopping centers in Luxembourg. Wereldhave Belgium acquires Knauf Shopping Pommerloch and Wereldhave acquires Knauf Shopping Schmiede. The acquisition marks the next step of the LifeCentral strategy growth phase and perfectly fits Wereldhave's acquisition criteria, such as location, value creation opportunities and Full Service Center transformation potential. The total purchase price for the two centers amounts to €167m, including transaction costs, reflecting a net initial yield of 8.0%, well above the cost of financing. The transaction has an immediate accretive impact on Wereldhave's direct result per share (DRPS).

Acquisition of Knauf Shopping Pommerloch by Wereldhave Belgium

Wereldhave Belgium acquires Knauf Shopping in Pommerloch, Luxembourg, including parking and development land with a total gross leasable area of approx. 33,000 m². Wereldhave Belgium fully financed the acquisition with newly raised unsecured debt.

Acquisition of Knauf Shopping Schmiede by Wereldhave N.V.

Wereldhave acquires Knauf Shopping in Schmiede, Luxembourg, including parking and development land with a total gross leasable area of approx. 41,000 m². The transaction was partially paid (56%) by issuance of €35m in 2,206,838 new ordinary Wereldhave shares via a contribution in kind and partially with €28m drawn from existing credit facilities.

The transaction has an immediate accretive annualized impact on Wereldhave's DRPS of €0.05. Therefore, Wereldhave raises its full-year 2025 DRPS guidance to the higher end of the range of €1.70-1.80. The acquisition has a limited effect on financial leverage (EPRA LTV).

Both transactions were completed on 13 February 2025.

Matthijs Storm, CEO of Wereldhave and Wereldhave Belgium, commented: *"This acquisition of two key centers in Luxembourg, a core market for Wereldhave, marks an important step in the growth phase of our LifeCentral strategy. Both assets meet our strict acquisition criteria and will deliver earnings accretion. Also, Knauf Schmiede and Knauf Pommerloch strengthen our Full Service Center portfolio and offer strong potential for value creation such as reversionary potential in leasing as well as transformation and development opportunities. The centers will be fully owned by Wereldhave and Wereldhave Belgium and are anchored by top five Delhaize stores in the Benelux. With our existing and experienced Belgium team managing the assets, we are well-positioned to enhance their performance and long-term success."*

About Knauf Shopping Pommerloch

Shopping center Knauf Pommerloch houses circa 70 tenants in the categories of fashion, services, food, beauty, decoration, jewellery, leisure, multimedia stores and more. It was built in 2002 and most recently renovated in 2020, including a new parking and extension. Located in the heart of the Luxembourg Ardennes, near Bastogne in Belgium. The center comprises of approx. 33,000 m² GLA, of which 23% is mixed-use, and 1,200 parking spaces. In addition, the complex has a 3,130 m² business center. Key tenants include notable brands such as Delhaize, New Yorker, C&A, H&M Q8, La Varenne Group, Sportsdirect and more.

About Knauf Shopping Schmiede

Shopping center Knauf Schmiede with about 55 stores lies in the north of the Grand Duchy of Luxembourg, on the border between Luxembourg, Belgium and Germany. It was built in 1995 and fully renovated and extended in 2022. The center comprises of approx. 41,000 m² GLA, of which 18% is mixed-use, and a parking with 1,200 parking spaces. Tenants include well-known brands such as Delhaize, Brico, H&M, Q8, La Varenne Group, Sportsdirect, Arkadium and Tom & Co.

Webcast for analysts and investors

Wereldhave will host a live analyst and investor webcast on Friday, February 14, at 10:00 AM CET.

Access to the webcast is available on: https://channel.royalcast.com/landingpage/wereldhave/20250214_1/

Attachment

- PR 13-2-2025 - Wereldhave and Wereldhave Belgium acquire Knauf Pommerloch and Knauf Schmiede in Luxembourg