INCLUSIO

PRESS RELEASE

Brussels, embargo until 17.12.2020, 17:40 CET

Regulated information

Publication of transparency notifications

(article 14, first paragraph of the Law of 2 May 2007 on disclosure of major holdings)

1. Summary of the notification:

On December 14, 2020, Inclusio has received a transparency notification dated December 14, 2020 from Société Fédérale de Participations et d'Investissement (SFPI-FPIM) with registered offices at Avenue Louise 32-46A, 1050 Brussels. SFPI-FPIM now holds, through FIF-SFI SA, Belfius Insurance SA and Capline SA, 15.46% of the voting rights in the company.

2. Content of the notification:

The notification dated 14.12.2020 contains the following information:

- **Reason for the notification:** Holding of voting securities upon first admission to trading
- **Notification by:** a parent undertaking or a controlling person
- **Persons subject to the notification requirement:**

Name	Address
Société Fédérale de Participations et d'Investissement	Avenue Louise 32-46A, 1050 Brussels
Belfius Bank SA	Place Rogier 11, 1210 Brussels
Belfius Insurance SA	Place Rogier 11, 1210 Brussels
FIF-FSI SA	Avenue Louise 32 boîte 3A, 1050 Brussels

- **Date on which the threshold is crossed:** 10.12.2020
- **Threshold that is crossed:** 15%
- **Denominator:** 7,187,558
- **Notified details:**
  Voting rights

Holder	Number of voting rights	% of voting rights
The Belgian State	0	0.00%
Société Fédérale de Participations et d'Investissement	0	0.00%
Belfius Bank SA	0	0.00%
Belfius Insurance SA	399,261	5.55%
Capline SA	93,458	1.30%
FIF-SFI SA	618,315	8.60%
Total	**1,111,034**	**15.46%**

- **Chain of controlled undertakings through which the holding is effectively held:** The company Société Fédérale de Participations et d'Investissement (SFPI-FPIM) is the parent company (100%) of SA FIF-SFI and SA Belfius Bank, which in turn is the parent company of SA Belfius Insurance. SA Capline is in turn a subsidiary owned by SA Belfius Insurance. The company Société Fédérale de Participations et d'Investissement acts in its own name and on behalf of the Belgian State and is 100% owned by the Belgian State.

- **Additional information:** the disclosure obligation arose due to voting rights attached to shares for SFPI-FPIM being above 15%.

For more information, please contact us:

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About Inclusio

Inclusio is a company established under Belgian law active in the field of real estate of a social nature in Belgium. The project took its concrete shape at the end of 2014 at initiative of three partners, which reunited their social real estate ambitions: Bank Degroof Petercam (through a subsidiary), Kois and Re-Vive, which are the promotors of the Company since the obtainment of the public RREC status. Inclusio is the result of the transformation at the end of 2014 of the company Bon Pasteur NV/SA, incorporated in October 2011 (by Degroof Petercam). Following the construction and delivery of a first residential project called Bon Pasteur located in Evere, Inclusio carried out various fundraisings between 2015 and 2019 (with the last round being carried out in April 2019), raising EUR 92 million of equity in total. The Company's shareholder base has gradually opened up to a large number of investors, including public and private institutional investors, non-profit organizations and individuals. Its equity capital, combined with lines of credit, has enabled it to develop its investment activities, mainly in affordable housing, the disability sector and social infrastructure, to reach a portfolio value of EUR 141 million as of 31 August 2020.

www.inclusio.be
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