

RETAIL ESTATES



Naamloze vennootschap (public limited company)
public regulated real estate company organised and existing under Belgian law,
with registered office at Industrielaan 6, 1740 Ternat (Belgium),
Brussels Register of Legal Entities: 0434.797.847

‘the art of creating value in retail estate’

ACQUISITION REAL ESTATE COMPANIES

On 24 April 2015, Retail Estates nv concluded a contract with a view to acquiring the control of four real estate companies. These four real estate companies own, in total, 81 retail properties situated in Belgium, within the niche sector of peripheral retail properties. The properties have an investment value of EUR 129 million¹ and an expected rental income of EUR 7.94 million. The total net surface of the retail properties amounts to 75,049m², 4,250m² of which are vacant buildings intended to be redeveloped.

The acquisition contract contains one important condition precedent and the realisation of this condition depends on the attitude of a commercial, independent third party. It is not possible to anticipate this attitude. In case of non-realisation before 30 June 2015, the agreement lapses (subject to the parties renouncing the condition precedent). As soon as the result is known, this will be communicated in a separate press release.

If the transaction proceeds, Retail Estates nv disposes of confirmed credit lines to finance this transaction. In that case, the consolidated debt ratio would increase from 51.04% to 57.79% (on a pro forma basis as per 31 December 2014).

¹ This investment value is in line with the value as determined by the real estate expert.



ABOUT RETAIL ESTATES NV

Retail Estates nv is a public regulated real estate company and more specifically a niche company that specialises in making out-of-town retail properties which are located on the periphery of residential areas or along main access roads into urban centres available to users. Retail Estates nv buys these properties from third parties or builds and markets retail buildings for its own account. The buildings have useful areas ranging between 500m² and 3,000m². A typical retail building has an average area of 1,000m².

On 31 December 2014, Retail Estates nv has 553 properties in its portfolio with a lettable surface of 606,369m². The occupancy rate of these buildings, expressed in leased m², amounts to 98.61%.

The fair value of the consolidated real estate portfolio of Retail Estates nv at 31 December 2014 is estimated by independent real estate experts at EUR 801.06 million.

Retail Estates nv is listed on Euronext Brussels and is registered as a public regulated real estate company. On 31 December 2014, the stock market capitalisation of its shares amounts to EUR 512.46 million.

Ternat, 27 April 2015,

Jan De Nys, managing director of Retail Estates nv.

For more information, please contact:

RETAIL ESTATES NV, Jan De Nys - CEO, tel. 02/568 10 20 - 0475/27 84 12

RETAIL ESTATES NV, Paul Borghgraef - Chairman, tel. 02/568 10 20 - 0475/42 98 03

Retail Estates NV – Public regulated real estate company governed by Belgian law

Industrielaan 6, 1740 Ternat - RPR Brussels - VAT BE 434.797.847.

