

IN RETAIL WE TRUST

RETAIL ESTATES



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

Occasional press release – regulated information
Ternat, 14 December 2016 – 5:40pm

CAPITAL INCREASE WITHIN THE FRAMEWORK OF THE AUTHORIZED CAPITAL BY MEANS OF CONTRIBUTION IN KIND

141.888 NEW SHARES ISSUED

On 14 December 2016 the board of directors proceeded to the realisation of two capital increases in the framework of the authorized capital by two contributions in kind.

187 shares of NV Databuild Retail, with a contribution value of EUR 7,522,786.44 were contributed in the context of a first capital increase. This contribution was remunerated by issuing 115,735 shares of NV Retail Estates. These new shares with a contractual issue price of EUR 65 per share, will participate in the profit of the current financial year as of 1 April 2016. As a result of this transaction the registered capital will increase with EUR 2,604,082.59 and the issue premium with EUR 4,918,692.41. As a result of this contribution NV Retail Estates acquires the remaining shares of NV Databuild Retail. The principal assets of this company is a minority interest participation in the institutional RREC NV Retail Warehousing Invest. As a result NV Retail Estates is full owner of NV Retail Warehousing Invest.

Subsequently a real estate property located at Westerlo, Bell Telephonelaan 2/1, with an investment value up to EUR 1,700,000.00 was contributed in the framework of a second capital increase. It relates to a shop rented to Action BVBA and a solar panels installation. This contribution was remunerated by issuing 26,153 shares of NV Retail Estates. These new shares

with a contractual issue price of EUR 65 per share, will participate in the profit of the current financial year as of 1 April 2016. As a result of this transaction the registered capital will increase with EUR 588,452.69 and the issue premium with EUR 1,111,492.31. The acquisition suits in the actual restructuring of the retail park at Westerlo, acquired previously in June 2015 by NV Retail Estates. Herewith several properties, build by various owners, will be integrated to a modern retail park.

These capital increases result in the issuing of 141,888 shares, which brings the total of issued shares up to 9,008,208.

ABOUT NV RETAIL ESTATES

NV Retail Estates is a public regulated real estate company and more specifically a niche company that specialises in investing in outskirts retail properties which are located on the periphery of residential areas or along main access roads into urban centres. NV Retail Estates 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.

Per 30 September 2016, NV Retail Estates has 639 properties in its portfolio with a lettable surface of 710,083 m². The occupancy rate of these buildings, expressed in leased m², levels to 98.13%.

The fair value of the consolidated real estate portfolio of NV Retail Estates at 30 September 2016 is estimated by independent real estate experts at EUR 1,016 million.

NV Retail Estates is listed on Euronext Brussels and is registered as a public regulated real estate company. On 30 September 2016, the stock market capitalisation of its shares amounts to EUR 705.67 million.

FUTURE-ORIENTED STATEMENTS

This press release contains a number of future-oriented statements. Such statements are subject to risks and uncertainties which means that the actual results can differ significantly from those expected on the basis of such future-oriented statements in this interim statement. Significant factors that can influence such results include changes in the economic situation, commercial and fiscal factors.

Ternat, 15 December 2016,

Jan De Nys, managing director of NV Retail Estates.

For more information, please contact:

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