

IN RETAIL WE TRUST



Regulated information
Ternat, 24 June 2019 - 8:15 am

RESULT OF THE INTERIM OPTIONAL DIVIDEND

SHAREHOLDERS OPT TO SUBSCRIBE FOR NEW SHARES FOR 67.87% OF THEIR DIVIDEND RIGHTS

CAPITAL INCREASE OF EUR 23.06 MILLION, WHICH WILL BE USED TO FUND THE EXPANSION OF THE REAL ESTATE PORTFOLIO

1. Result of the interim optional dividend

Within the context of the interim optional dividend, the shareholders of Retail Estates have opted to subscribe for new shares for 67.87% of their dividend rights.

The result of the subscription shows the shareholders' trust in the strategy adopted by the company.

A total of 67.87% of the coupons no 27 were incorporated in exchange for new shares. This means that on 24 June 2019, 337,063 new shares will be issued for a total amount of EUR 23.06 million (issue premium included). These shares will be admitted to trading on Euronext Brussels and Euronext Amsterdam as from 24 June 2019 and will therefore be immediately tradable from that date onward. They will share in the results of the current financial year that started on 1 April 2019.

This capital increase improves the shareholders' equity of the Company and therefore reduces its (legally capped) debt ratio compared to a 100% payment of the interim dividend in cash. This opens up the possibility for Retail Estates to perform additional debt-financed transactions in the future in order to further realise its growth strategy. This capital increase also makes it possible to retain funds in the company, which will be used to fund its future growth.

The actual distribution of the interim dividend will start on 24 June 2019 and, depending on the choice of the shareholders, (i) the new shares issued in exchange for the incorporation of dividend rights will be delivered, (ii) payment of the dividend in cash will be made or (iii) a combination of both payment possibilities will take place.

2. Transparency notification

In accordance with article 15 of the Act of 2 May 2007 on the disclosure of major shareholdings in issuers whose shares are admitted to trading on a regulated market (the “Transparency Act”), Retail Estates NV announces that following the capital increase of 24 June 2019 for a total issue price of EUR 23,063,535.78 (EUR 7,584,048.820 in capital and EUR 15,479,486.96 in issue premium), the total capital of Retail Estates NV will be EUR 266,126,867.93, represented by 11,827,656 fully paid-up ordinary shares. There are no preference shares or shares without voting rights, nor convertible bonds or warrants that give a right to shares. Each of these shares grants one voting right at the shareholders’ meeting, and thus these shares represent the denominator for the purpose of notifications in the context of the transparency regulations. In addition to the legal thresholds, article 10 of the articles of association of Retail Estates NV provides for an additional statutory threshold of 3% in application of article 18, §1 of the Act of 2 May 2007. Admission of the new shares mentioned in this press release for trading on Euronext Brussels and Euronext Amsterdam has been requested.

ABOUT RETAIL ESTATES NV

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

As of 31 March 2019, Retail Estates nv has 906 premises in its portfolio with a total retail area of 1,049,101 m². The occupancy rate of the portfolio was 98.28% on 31 March 2019, compared to 98.11% on 31 March 2018.

The fair value of the consolidated real estate portfolio of Retail Estates NV as at 31 March 2019 is estimated at EUR 1,529,629 million by independent real estate experts.

Retail Estates NV is listed on Euronext Brussels and Euronext Amsterdam and is registered as a public regulated real estate company. As at 31 March 2019, the stock market capitalisation of the shares amounts to EUR 927.52 million.

Ternat, 24 June 2019

Jan De Nys, CEO of Retail Estates nv

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