

# IN RETAIL WE TRUST



Regulated information

Ternat, 26 June 2019 – 2:00 PM

Inside information

## CAPITAL INCREASE THROUGH CONTRIBUTION IN KIND OF A RECEIVABLE

Transparency notification in application of article 15 of the Act of 2 May 2007

## 1. Contribution in kind – capital increase

On 26 June 2019, the board of directors issued new shares within the context of the authorised capital. On the occasion of this capital increase, the contribution of a receivable with a conventional contribution value of EUR 51.32 million was established. By way of compensation for this contribution, 750,000 shares were issued at an issue price of EUR 68.425 per share. These shares were issued with coupon 28 et seq. attached and will for the first time share in the profits of the financial year that started on 1 April 2019. This issue price is in line with recent transactions and represents a 13.06 % discount on the closing price on 25 June 2019.

Following the issue of these new shares, the total number of issued shares in Retail Estates nv is 12,577,656. This contribution in kind takes place in accordance with the agreement for the acquisition of 56 retail properties, where part of the purchase price remained unpaid at the time on which the notarial deed of delivery was executed on 25 June 2019<sup>1</sup>. When given the choice provided for in the sales agreement to have this unpaid part of the purchase price paid either in cash or in new shares of Retail Estates, the sellers opted to incorporate this claim into the capital of Retail Estates in exchange for the issue of new shares.

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<sup>1</sup> See press release of 25 June 2019

## 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 26 June 2019 for a total issue price of EUR 51.32 million (EUR 16.88 million in capital and EUR 34.44 million in issue premium), the total capital of Retail Estates nv will be EUR 283,002,160.12, represented by 12,577,656 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 500m<sup>2</sup> and 3,000m<sup>2</sup>. A typical retail property has an average area of 1,000 m<sup>2</sup>.

As of 31 March 2019, Retail Estates nv has 906 premises in its portfolio with a total retail area of 1,049,101 m<sup>2</sup>. 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, 26 June 2019

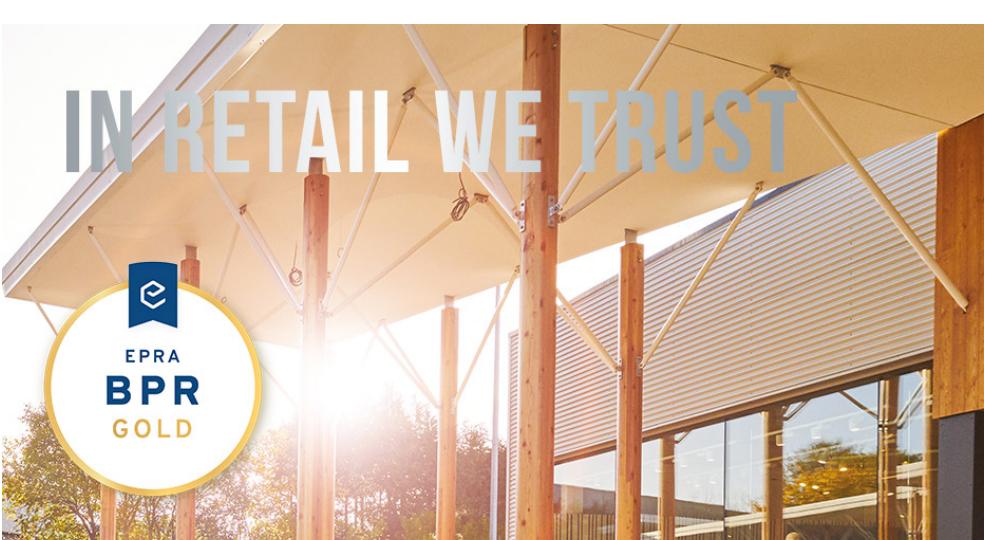
Jan De Nys, CEO of Retail Estates nv

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