

WDP completes sale-and-leaseback of KDL high bay through contribution in kind

WDP has successfully completed the previously announced sale-and-leaseback transaction with logistics service provider Kris De Leeneer (KDL).¹ The transaction, with an investment value of 40 million euros, was carried out through a contribution in kind.

Integrated real estate solution of 60 million euros

In April 2025, WDP and KDL entered into a real estate partnership in the Lokeren E17 industrial park, representing a total investment of approximately 60 million euros.¹ This transaction consists of three components: the sale-and-leaseback of KDL's automated 25,000 m² high bay facility, the development of a sustainable 18,000 m² warehouse, and a temporary lease at an existing WDP site until delivery of the new build at the end of 2026. The completion of the 40 million euros sale-and-leaseback marks an important milestone in this partnership.

The high bay – an architectural and logistical eye-catcher, high-visible along the E17 – offers 25,000 m² of lettable space and accommodates 46,000 pallet spaces, enabled by an eaves height of 26 metres and an automated MOVU pallet storage system. The warehouse is cooled in an energy-efficient manner through its concrete structure and rooftop solar panels. In addition, the site provides charging infrastructure for both passenger cars and e-trucks.



The site remains a long-term strategic hub for KDL and is therefore leased on long-term 20-year agreement. To support its continued growth, WDP is developing a new 18,000 m² warehouse in the same industrial zone, scheduled for completion by the end of 2026. In the meantime, KDL will temporarily operate from an existing WDP facility.

Strengthening equity through contribution in kind as a lever for sustainable self-financing

This sale-and-leaseback via contribution in kind brings the total equity strengthening in 2025 to approximately 265 million euros. This amount consists of the scrip dividend (approximately 108 million euros), retained earnings (approximately 79 million euros)², and contributions in kind (77 million euros)³. This once again underscores WDP's strong annual self-financing capacity.

¹ See the [press release](#) of 16 April 2025.

² See the [press release](#) of 21 May 2025.

³ See the [press release](#) of 19 February 2025 and the [press release](#) of 11 June 2025.



Acquisition through contribution in kind

This acquisition, with an overall investment value of 40.0 million euros, has been realised today through a contribution in kind of the site in WDP, against payment of 1,959,823 new WDP shares. The new shares were issued pursuant to a capital increase, following a decision of WDP's Board of Directors utilising the authorised capital.

The issue price was set at 20.41 euros. Consequently, the transaction has led to an increase in shareholders' equity of (approximately) 40.0 million euros, of which an amount of (approximately) 2.2 million euros has been allocated to the *Capital* item and an amount of (approximately) 37.8 million euros to the *Issue Premium* item.

The new WDP shares are of the same type and grant the same rights (including dividend rights) as the existing WDP shares, and account for 0.84% (rounded) of the total number of outstanding shares. As of 22 September 2025, WDP expects to be granted admission to trade the new shares on the regulated markets of Euronext Brussels and Euronext Amsterdam.

Disclosure under Article 15 of the Act of 2 May 2007 (the Transparency Act)

Upon completion of this capital increase and the issue of new shares, the total capital of WDP as of 19 September 2025 will be 268,799,336.14 euros. From that same date, WDP's capital will be represented by 234,613,724 fully paid-up ordinary shares. There are no preferential shares. Each share grants one voting right at the General Meeting, meaning these shares represent the denominator in terms of notifications for the transparency regulations (i.e. notifications should the statutory or legal thresholds be reached, exceeded or not met, etc.). Aside from the legal thresholds, the Articles of Association of WDP, in application of Article 18 §1 of the Transparency Act, provide for additional statutory thresholds of 3% and 7.5%. No outstanding options or subscription rights that entitle holders to shares have been issued.

More information

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WDP develops and invests in logistics real estate (warehouses and offices). WDP's property portfolio comprises more than 8 million m². This international portfolio of semi-industrial and logistics buildings is spread over more than 350 sites at prime logistics locations for storage and distribution in Belgium, the Netherlands, France, Luxembourg, Germany and Romania.

WDP NV/SA – BE-REIT (public regulated real estate company under Belgian law).
Company number 0417.199.869 (Register of legal Entities of Brussels, Dutch section)

WDP is listed on Euronext Brussels (BEL 20) and Amsterdam (AMX) and is, among other things, part of the European Real Estate Association (EPRA), MSCI, STOXX, and the Dow Jones Sustainability Index (DJSI).



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