

IN RETAIL WE TRUST



Occasional press release
Ternat, 11 April 2018 8.30 am

Retail Estates strengthens its presence in the Netherlands by an additional listing on Euronext Amsterdam.

Nine months after having entered the Dutch retail properties market, Retail Estates is listed on Euronext Amsterdam. During this period, Retail Estates invested in the acquisition of 8 retail parks consisting of 140 retail properties with a fair value of EUR 270.95 million. The company has the ambition to become the reference on the out-of-town retail properties market in the Netherlands, a position it already holds on its historical home market in Belgium. This portfolio is managed by a Dutch property management team.

1. Listing on Euronext Amsterdam

As from today, 11 April 2018, the Retail Estates shares will not only be listed on Euronext Brussels, but also on Euronext Amsterdam. The dual listing is a fact one week after the 20th anniversary of the listing of Retail Estates on Euronext Brussels.

CEO Jan De Nys, who founded Retail Estates 20 years ago, will open the Amsterdam stock market this morning with the traditional gong-stroke.

Retail Estates has been active on the Dutch market since mid-2017. The acquisition of some of the major retail parks of the Netherlands in late December 2017¹ has led to the fast growth

¹ See press release of 22 December 2017

of the Dutch portfolio, which now accounts for almost one fourth of the total portfolio of Retail Estates, with a fair value of EUR 270.95 million. The investments of the past year have caused Retail Estates to evolve into a major player on the market segment of Dutch retail parks in a very short time.

By opening an office in the Netherlands and recruiting a Dutch property management team, Retail Estates stresses that it will remain open to further investments in the Netherlands. Combined with the listing on Euronext Amsterdam, this is how Retail Estates makes it clear that the company can also offer opportunities for Dutch investors. The company expects to raise its profile and increase its visibility in this manner, which in turn may lead to new opportunities.

2. Investor in the “out-of-town” retail properties market

Retail Estates extended its investments to the Netherlands after having observed a sharp increase in non-food retail sales, not only on the basis of comments made by its Dutch tenants, but also on the basis of government publications. Investments at so-called PDV and GDV locations offer attractive returns in the Netherlands, in a sector the management is familiar with. After all, the “non-food” retail sector is at the core of its investments in Belgium as well. According to the research firm Locatus, this market consists of 190 locations with approximately 3,000 retail properties and a total lettable surface of 4.3 million m². The size of this market is comparable to the Belgian market, only differing in that the Netherlands has more than 17 million inhabitants, a number that is considerably higher than that of Belgium, with just over 11 million inhabitants. The home decoration sector benefits from the positive evolution of the Dutch economy as a whole and the residential real estate market in particular. This sector is a major part of the “out-of-town” retail sector.

Following further investments in the Dutch retail properties market, as well as additional investments in Belgium, it may soon account for one third of the real estate portfolio of Retail Estates.

On the occasion of this additional listing, Retail Estates did not place new shares. The reference market of Retail Estates will continue to be Euronext Brussels. The shares are collected and administered in the central order book of the Euronext group. Kempen en Co nv acted as Listing Agent.

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. 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 2017, Retail Estates nv has 809 properties in its portfolio with a lettable surface of 978,328m². The occupancy rate of the portfolio was 98.32% on 31 December 2017, compared to 98.13% on 31 March 2017.

The fair value of the consolidated real estate portfolio of Retail Estates nv at 31 December 2017 is estimated by independent real estate experts at EUR 1,329.13 million.

Retail Estates nv is listed on Euronext Brussels and is registered as a public regulated real estate company. On 31 December 2017, the stock market capitalisation of its shares amounts to EUR 690.56 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, 11 April 2018

Jan De Nys, CEO of Retail Estates nv

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