



RETAIL ESTATES



PRESS RELEASE

Regulated information

Ternat, 14 June 2022, before opening of markets

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Disclosure pursuant to article 15 of the Law of 2 May 2007: Transparency declaration

Retail Estates announces the new denominator in accordance with Article 15 of the Transparency Act.

Following the capital increase in cash within the framework of the authorized capital via an exempt private placement by way of an accelerated bookbuilding with international investors, with cancellation of the statutory preferential subscription rights of, and without allocation of priority allocation rights to, the existing shareholders (the "Transaction"), 859,375 new shares were issued today.

The new shares were issued without coupon no. 30 attached, which represents the entitlement to the dividend for the financial year 2021-2022 ended on 31 March 2022. The new shares will therefore only participate in the results of the current financial year 2022-2023, which started on 1 April 2022. Coupon no. 30 was detached on 9 June 2022. Subject to approval by the annual general shareholders meeting of 18 July 2022, coupon no. 30 will be payable as from 25 July 2022, as previously announced in the financial calendar. The coupon is not tradable.

Following the completion of the Transaction, the share capital of Retail Estates on 14 June 2022 amounts to EUR 316,936,585.22, represented by 14,085,827 fully paid up ordinary shares. There are no preferred shares, no outstanding options or warrants issued that entitle their holder to shares. Each of these shares carries one voting right at the general shareholders' meeting and these shares thus represent the denominator for the purposes of notifications under the Transparency Act (i.e., notification in case of reaching, crossing or falling below the relevant thresholds). In addition to the legal thresholds, article 9 of Articles of Association of Retail Estates provides for an additional threshold of 3% in accordance with article 18, §1, of the Transparency Act of 2 May 2007.

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The 859,375 new shares in Retail Estates issued today are admitted to trading on the regulated markets of Euronext Brussels and Euronext Amsterdam under the same ISIN-code as the existing shares in Retail Estates (BE0003720340).

This information, as well as the shareholding structure, is available on the website of Retail Estates (www.retailstates.com).

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ABOUT RETAIL ESTATES NV

The Belgian public real estate investment trust (“BE-REIT”) Retail Estates NV is a niche player specialised in making in out-of-town retail properties located on the periphery of residential areas or along main access roads to urban centres available to users. Retail Estates NV acquires such real estate from third parties or builds and commercialises retail buildings for its own account. The buildings have useful surfaces ranging between 500m² and 3,000m². A typical retail building has an average surface of 1,000 m².

As of 31 March 2022, Retail Estates NV has 987 premises in its portfolio with a total retail area of 1,177,577m², across Belgium and the Netherlands. The occupancy rate of the portfolio was 97.83% on 31 March 2022, compared to 97.07% on 31 March 2021. The fair value of the consolidated real estate portfolio of Retail Estates NV as at 31 March 2022 is estimated at EUR 1,759.88 million by independent real estate experts.

Retail Estates NV is listed on the regulated markets of Euronext Brussels and Euronext Amsterdam and is registered as a public regulated real estate company (“RREC”).

Ternat, 14 June 2022

Jan De Nys, CEO of Retail Estates NV

For more information, please contact:

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‘IN RETAIL WE TRUST’

RETAIL ESTATES NV

Public BE-REIT under the laws of Belgium

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In relation to each Member State of the European Economic Area (each a "Relevant Member State") an offer of securities to which this communication relates is only addressed to and is only directed at (i) qualified investors in that Relevant Member State within the meaning of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each Relevant Member State of the EEA (the "Prospectus Regulation")) in accordance with the prospectus exemption provided for in article 1(4)(a) of the Prospectus Regulation or (ii) natural or legal persons other than qualified investors, for a total consideration of at least EUR 100,000 per investor in accordance with the prospectus exemption provided for in article 1(4)(d) of the Prospectus Regulation ("Qualified Investors").

In the United Kingdom, this announcement is only addressed to and directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "qualified investors" as defined in article 2 (e) of the Prospectus Regulation as amended and transposed into the laws of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020 (the "UK Prospectus Regulation") who are also (x) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (y) "high net worth companies, unincorporated associations, etc." in the sense of article 49(2) (a) to (d) of the Order, or (z) are persons to whom such information may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

In Switzerland an offer of securities to which this communication relates is only addressed to and is only directed at "professional clients" within the meaning of article 4 juncto 36 of the Swiss act on financial services ("Finanzdienstleistungsgesetz") of 15 June 2018 ("FINSA") (such persons being referred to as "Professional Clients"). The offer is therefore exempted from the obligation to prepare and publish a prospectus under FINSA and the securities will not be admitted to trading on any Swiss trading platform. This communication does not constitute a prospectus in accordance with FINSA and the Company will not prepare such prospectus in light of the offer of securities are referred to herein.