



RETAIL ESTATES



PRESS RELEASE

Regulated information

Ternat, June 11, 2025, 07.00 AM CET

PUBLICATION OF A TRANSPARENCY NOTIFICATION

(ARTICLE 14, FIRST PARAGRAPH, OF THE BELGIAN ACT OF 2 MAY 2007 ON
THE DISCLOSURE OF SIGNIFICANT PARTICIPATIONS)

TRANSPARENCY NOTIFICATION

1. SUMMARY OF THE NOTIFICATION

Retail Estates NV/SA announces having received a transparency notification from BlackRock Inc., dated 5 June 2025, reporting an overshoot of the 3% participation threshold in respect of the voting rights attached to shares. The total number of voting rights (attached to shares and equivalent financial instruments) remains above the participation threshold of 3%.

2. CONTENT OF THE NOTIFICATION

The transparency notification dated 5 June 2025 contains the following information:

1. Reason for the notification

Acquisition or disposal of voting securities or voting rights

2. Notification by

A parent undertaking or a controlling person

3. Persons subject to the notification requirement

Name	Address (for legal entities)
BlackRock, Inc.	50 Hudson Yards, New York, NY, 10001, U.S.A.
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	50 Hudson Yards, New York, NY, 10001, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA, 94105, U.S.A.

BlackRock Investment Management (Australia) Limited	Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Japan Co., Ltd.	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan

4. Date on which the threshold is crossed

4 June 2025

5. Threshold that is crossed (in %)

3%

6. Denominator

14.707.335

7. Notified details

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to the securities
BlackRock, Inc	0	0		0.00%	
BlackRock Advisors (UK) Limited	41,239	168,640		1.15%	
BlackRock Advisors, LLC	1,682	1,682		0.01%	
BlackRock Asset Management Canada Limited	29,024	28,036		0.19%	
BlackRock Fund Advisors	153,822	153,915		1.05%	
BlackRock Institutional Trust Company, National Association	127,252	118,220		0.80%	
BlackRock Investment Management (Australia) Limited	6,675	6,688		0.05%	
BlackRock Investment Management (UK) Limited	17,903	5,994		0.04%	
BlackRock Japan Co., Ltd.	621	544		0.00%	
Subtotal	378,218	483,718		3.29%	
TOTAL		483,718	0	3.29%	0.00%

B) Assimilated financial instruments	After the transaction					
Holders of assimilated financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# voting rights that can be acquired when exercising the instrument	% voting rights	Settlement
BlackRock Advisors (UK) Limited	Securities Lent			70,460	0.48%	physical
BlackRock Asset Management Canada Limited	Securities Lent			1,000	0.01%	physical
BlackRock Institutional Trust Company, National Association	Securities Lent			8,262	0.06%	physical
BlackRock Investment Management (UK) Limited	Securities Lent			11,909	0.08%	physical
TOTAL				91,631	0.62%	

TOTAL (A & B)	# voting rights	% voting rights
	575,349	3.91%

8. Full chain of controlled companies through which the holding is effectively held

See attachment to this press release.

9. Related information

The disclosure obligation arose due to voting rights attached to shares for BlackRock, Inc. going above 3%.

The notification can be consulted on the website of Retail Estates NV/SA via this link:
<https://retailestates.com/en/investors/the-share/shareholding-structure-and-notifications>

This press release can be consulted on the website of Retail Estates NV/SA via this link:
<https://retailestates.com/en/press-publications/press-releases>

Attachement:

Full chain of controlled undertakings through which the holding is effectively held:

BlackRock, Inc.

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock (Singapore) Holdco Pte. Ltd.

BlackRock HK Holdco Limited

BlackRock Lux Finco S.a.r.l.

BlackRock Japan Holdings GK

BlackRock Japan Co., Ltd.

BlackRock, Inc.

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock Holdco 3, LLC

BlackRock Cayman 1 LP

BlackRock Cayman West Bay Finco Limited

BlackRock Cayman West Bay IV Limited

BlackRock Group Limited

BlackRock Finance Europe Limited

BlackRock Investment Management (UK) Limited

BlackRock, Inc.

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock Australia Holdco Pty. Ltd.

BlackRock Investment Management (Australia) Limited

BlackRock, Inc.

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.
BlackRock Holdco 4, LLC
BlackRock Holdco 6, LLC
BlackRock Delaware Holdings Inc.
BlackRock Institutional Trust Company, National Association

BlackRock, Inc.
BlackRock Finance, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Holdco 4, LLC
BlackRock Holdco 6, LLC
BlackRock Delaware Holdings Inc.
BlackRock Fund Advisors

BlackRock, Inc.
BlackRock Finance, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BlackRock Canada Holdings ULC
BlackRock Asset Management Canada Limited

BlackRock, Inc.
BlackRock Finance, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Capital Holdings, Inc.
BlackRock Advisors, LLC

BlackRock, Inc.
BlackRock Finance, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Holdco 3, LLC
BlackRock Cayman 1 LP
BlackRock Cayman West Bay Finco Limited
BlackRock Cayman West Bay IV Limited
BlackRock Group Limited

BlackRock Finance Europe Limited
BlackRock Advisors (UK) Limited

About Retail Estates nv

The Belgian public real estate investment trust Retail Estates nv (Euronext Brussels: RET) is a niche player specialised in making 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 these real estate properties from third parties or builds and commercialises retail buildings for its own account. A typical retail building has an average area of 1,000 m² in Belgium and 1,500 m² in the Netherlands.

As of 31 March 2025, Retail Estates nv has 1,023 rental units in its portfolio with a total retail area of 1,231,205 m², spread over Belgium and the Netherlands. The occupancy rate of the entire portfolio was 97.26% on 31 March 2025. The fair value of the consolidated real estate portfolio of Retail Estates nv on 31 March 2025 is estimated at € 2,069.54 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.

Forward-looking statements

This press release contains a number of forward-looking statements. Such statements are subject to risks and uncertainties which may lead to actual results being materially different from the results which might be assumed in this press release on the basis of such forward-looking statements. Major factors that may influence these results include changes in the economic situation, commercial, tax-related and environmental factors.

Ternat, June 11, 2025

Jan De Nys, CEO of Retail Estates nv

More information:

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