



PRESS RELEASE

Regulated information

Ternat, 19 February 2026, 7.00 a.m. 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 two transparency notifications:

- (i) The first notification concerns a notification dated 16 February 2026 from Private Stichting Administratiekantoor Vleterinvest, in which, with regard to the voting securities or voting rights, an undershooting of the lowest threshold of 3% is reported on 13 February 2026.
- (ii) The second notification concerns a notification dated 13 February 2026 from AB Sagax and Sagax Capital BV, in which, with regard to the voting securities or voting rights, an overshooting above the threshold of 15% is reported on 13 February 2026.

2. CONTENT OF THE NOTIFICATION

- (i) The transparency notification dated 16 February 2026 contains the following information:

1. Reason for the notification

Acquisition or disposal of voting securities or voting rights

Undershoot of the participation threshold

2. Notification by

A parent undertaking or a controlling person

3. Persons subject to the notification requirement

Name	Address (for legal entities)
Private Stichting Administratiekantoor Vleterinvest	Gentstraat 17 B3, 9250 Waasmunster

4. Date on which the threshold is crossed

13 February 2026

5. Threshold that is crossed (in %)

3%

6. Denominator

15.026.370

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
Private Stichting Administratiekantoor Vleterinvest		0		0		0.00%
Shopinvest NV		24,368		50,000		0.33%
De Vleterbeek		560,689		0		0.00%
Subtotal		585,057		50,000		0.33%
TOTAL				50,000	0	0.33%
						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
TOTAL				0	0.00%	
TOTAL (A & B)				# voting rights	% voting rights	
				50,000	0.33%	

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

Private Stichting Administratiekantoor Vleterinvest owns 100% of the shares and voting rights in Shopinvest NV.

Shopinvest NV owns 100% of the shares and voting rights in De Vleterbeek NV.

(ii) The transparency notification dated 13 February 2026 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)
AB SAGAX	Engelbrektsplan 1, 114 34, Stockholm, Sweden
SAGAX CAPITAL B.V.	Weena 738 A, 14 th floor south side, 3014 AD Rotterdam, The Netherlands

4. Date on which the threshold is crossed

13 February 2026

5. Threshold that is crossed (in %)

15%

6. Denominator

15.026.370

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
AB SAGAX	0	0	0	0	0.00%	0.00%
SAGAX CAPITAL B.V.	1,621,911	2,533,772	0	16.86%	0.00%	
Subtotal	1,621,911	2,533,772		16.86%		
TOTAL		2,533,772	0	16.86%	0.00%	

B) Assimilated financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# voting rights that can be acquired when exercising the instrument	% voting rights	Settlement
Holders of assimilated financial instruments						
TOTAL				0	0.00%	
TOTAL (A & B)			# voting rights		% voting rights	
			2,533,772		16.86%	

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

AB SAGAX owns 100% of the shares in SAGAX NEDERLAND B.V. that owns 100% of the shares in SAGAX CAPITAL B.V.

The notification can be consulted on the website of Retail Estates NV/SA via this link:

<https://www.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://www.retailestates.com/en/press-publications/press-releases>

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 December 2025, Retail Estates nv has 1,017 rental units in its portfolio with a total retail area of 1,210,870 m², spread over Belgium and the Netherlands. The occupancy rate of the entire portfolio was 97.79% on 31 December 2025. The fair value of the consolidated real estate portfolio of Retail Estates nv on 31 December 2025 is estimated at € 2,083.24 million by independent real estate experts.

Retail Estates nv is listed on Euronext Brussels (RET) 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, and commercial, tax-related and environmental factors.

Ternat, 19 February 2026

Nicolas Beaussillon, CEO of Retail Estates nv

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'IN RETAIL WE TRUST'

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