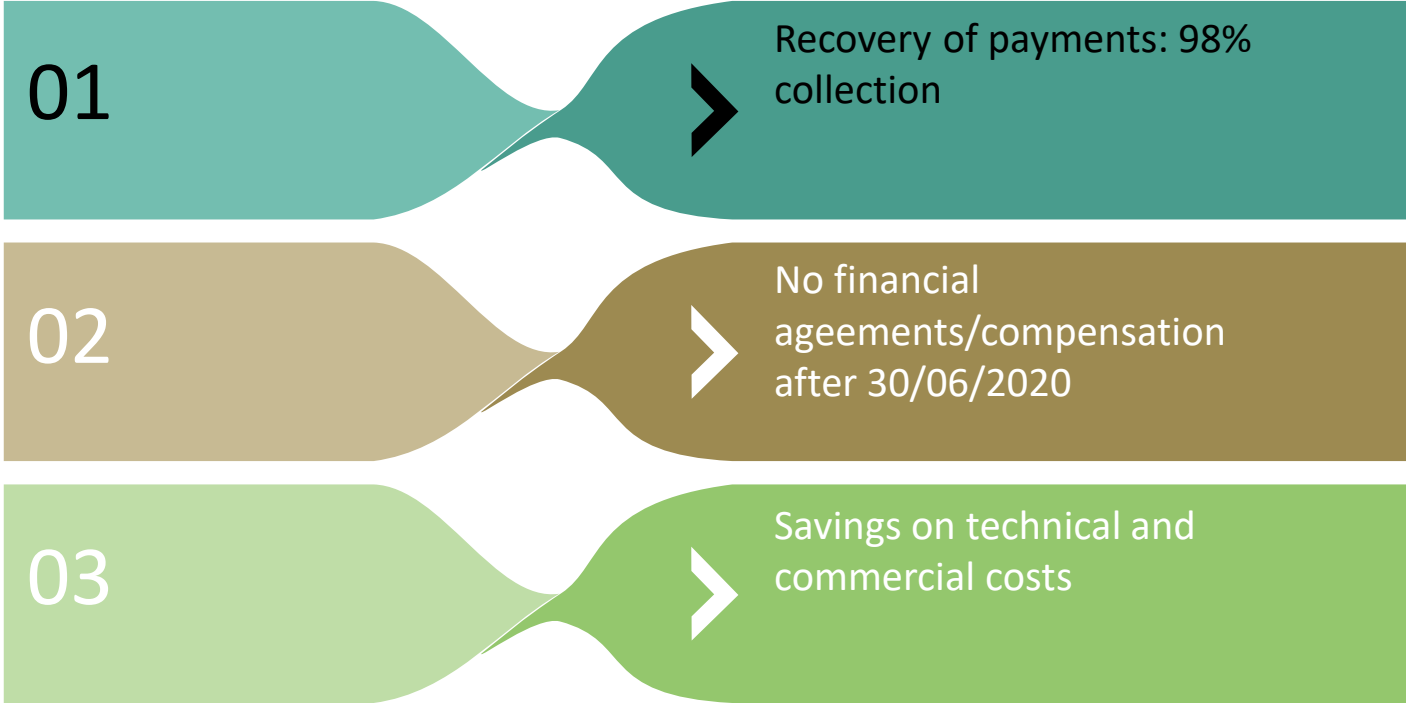




Q1 results

As per 30 June 2020

Covid 19- update



Results Q1



Key Figures

Net rental income

21,34 mio EUR, decrease with 16,75% related to COVID-19 (– 5,65 mio EUR), bad debt (-1,90 mio EUR) compensated by increase from new investments (+2,96 mio EUR).

Occupancy rate

97,46%

Estimated Fair Value of the portfolio

1.732,28 mio EUR (1.661,75 mio EUR)

No general corrections on the portfolio, only specific corrections

Average interest rate

2,05% (2,20% on 30.06.2019)

Key Figures

Results per share	30.06.2020	30.06.2019
In 000 EUR		
EPRA earnings (group)	12.445	16.253
Result on the portfolio	-7.314	-1.596
Changes in the fair value of financial assets and liabilities	-3.463	-6.188
Net result (group)	1.668	8.468
EPRA earnings per share (weighed average)	0,99	1,41
Results per share	30.06.2020	31.03.2019
EPRA NAV	65,96	65,55

Expansion of the portfolio



Investments in the Netherlands



DE BOSSCHE BOULEVARD



Retail park De Bossche Boulevard

Investment 68,70 million €

29 retail units

50,000 m²



BELVÉDÈRE MAASTRICHT



Retail park Belvédère Maastricht

Investment 10 million €

5 retail units

7,850 m²



Guidance 2020-2021

Gross Dividend

4,40€

Net Dividend

3,08€

FOR MORE INFORMATION CONTACT:



Jan De Nys

Chief Executive Officer

+32 (0)2 568 10 20

Jan.DeNys@retailestates.com



Kara De Smet

Chief Finance Officer

+32 (0)2 568 10 20

Kara.DeSmet@retailestates.com



Retail Estates was again included in the EPRA annual report Survey and received a gold award.



Openbare GVV naar Belgisch recht
Industrielaan 6 B-1740 Ternat • RPR Brussel
BTW BE 0434 797 847 • Tel: +32 2 568 10 20
info@retailestates.com • www.retailestates.com

This Presentation has been prepared by the management of Retail Estates NV, a Belgian public real estate investment company (“Retail Estates” or the “Company”), solely for your information and background and is subject to updating, completion, revision and amendment and such information may change materially. No person is under any obligation to update or keep current the information contained in this document and any opinions expressed in relation thereto are subject to change without notice. “Presentation” means this document, any oral presentation, the question and answer session and any written or oral material discussed or distributed during the presentation. The Presentation comprises written material/slides which provide information on the Company and its subsidiaries.

This Presentation includes forward-looking statements that reflect the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results, condition, performance, prospects, growth, strategies and the industry in which the Company operates. These forward-looking statements are subject to risks, uncertainties and assumptions and other factors that could cause the Company’s actual results, condition, performance, prospects, growth or opportunities, as well as those of the markets it serves or intends to serve, to differ materially from those expressed in, or suggested by, these forward-looking statements. The Company cautions you that forward-looking statements are not guarantees of future performance and that its actual results and condition and the development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements contained in this document. In addition, even if the Company’s results, condition, and growth and the development of the industry in which the Company operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in future periods. The Company and each of its directors, officers and employees expressly disclaim any obligation or undertaking to review, update or release any update of or revisions to any forward-looking statements in this Presentation or any change in the Company’s expectations or any change in events, conditions or circumstances on which these forward-looking statements are based, except as required by applicable law or regulation.