

# IN RETAIL WE TRUST



Regulated information  
Ternat, 1 April 2019 - 5.40 pm

## CAPITAL INCREASES THROUGH CONTRIBUTION IN KIND OF A RECEIVABLE

Transparency notification in application of article 15 of the Act of 2 May 2007

## **1. Contribution in kind – capital increase**

On 1 April 2019, the Board of Directors issued new shares following two subsequent decisions relating to a capital increase within the context of the authorised capital. On the occasion of these capital increases, the contribution of a receivable with a conventional contribution value of EUR 2,600,000 and of a receivable with a conventional contribution value of EUR 1,820,000 was established. By way of compensation for these contributions, 40,000 and 28,000 shares respectively were issued at an issue price of EUR 65.00. These shares were issued without coupon 27 attached and will for the first time share in the profits of the financial year that starts on 1 April 2019.

These contributions in kind have taken place pursuant to two agreements entered into on 20 December 2018 with regard to the acquisition of all shares of nv Textiel d'Eer and all shares of nv Viafobel respectively. Within the scope of both transactions, part of the sales price was not paid at the time. The receivables relating to the unpaid part of the sales price have now been contributed. The closing price at date of signature of the agreements amounted to EUR 74.70. As a result of the subsequent rise of the stock price, the issue price represents a 19.95% discount on the closing price on 29 March 2019.

Following the issue of these new shares, the total number of shares issued by Retail Estates nv amounts to 11,490,593 shares.

## **2. Transparency notification**

In accordance with article 15 of the Act of 2 May 2007 on the disclosure of major shareholdings in issuers whose shares are admitted to trading on a regulated market (the “Transparency Act”), Retail Estates nv announces that following the capital increases of 1 April 2019, the total capital of Retail Estates nv will be EUR 258,542,819.11, represented by 11,490,593 fully paid-up ordinary shares. There are no preference shares or shares without voting rights, nor convertible bonds or warrants that give a right to shares. Each of these shares grants one voting right at the shareholders’ meeting, and thus these shares represent the denominator for the purpose of notifications in the context of the transparency regulations. In addition to the legal thresholds, article 10 of the articles of association of Retail Estates nv provides for an additional statutory threshold of 3% in application of article 18, §1 of the Act of 2 May 2007. Admission of the new shares mentioned in this press release to trading on Euronext Brussels and Euronext Amsterdam is being requested so they can be traded around July 29, 2019 after detachment of coupon 27.

## 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. Real Estates NV acquires these real properties from third parties or builds and commercialises retail buildings for its own account. The buildings have useful areas ranging between 500m<sup>2</sup> and 3,000m<sup>2</sup>. A typical retail property has an average area of 1,000 m<sup>2</sup>.

As of 31 December 2018, Retail Estates nv has 907 premises in its portfolio with a total retail area of 1,038.20 m<sup>2</sup>, spread over Belgium and the Netherlands. The occupancy rate of the portfolio was 98.04% on 31 December 2018, compared to 98.11% on 31 March 2018.

The fair value of the consolidated real estate portfolio of Retail Estates NV as at 31 December 2018 is estimated at EUR 1.514,78 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. At at 31 December 2018, the stock market capitalisation of the shares amounts to EUR 879.54 million.

## 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, 1 April 2019

Jan De Nys, CEO of Retail Estates nv

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