



Regulated information
Ternat, 3 May 2018, 5.40 p.m.

ANNOUNCEMENT OF A TRANSPARENCY NOTIFICATION

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

1. SUMMARY OF THE NOTIFICATION

Pursuant to the Belgian Transparency Act, Retail Estates NV announces the receipt on 2 May 2018 of a transparency notification dated 27 April 2018 that shows that KBC Group NV, with registered office at Havenlaan 2, 1080 Brussels, has crossed the threshold of 3% of the total voting rights of the company on 27 April 2018.

The notification dated 27 April 2018 contains the following information:

- Reason for the notification
Acquisition or transfer of voting securities or voting rights
- Notification by
A parent company or a controlling person

- Persons subject to the notification requirement

Name	Address (for legal entities)
KBC Group NV	Havenlaan 2, 1080 Brussels
KBC Bank NV	Havenlaan 2, 1080 Brussels
KBC Verzekeringen NV	Professor Van Overstraetenplein 2, 3000 Leuven

- Transaction date
27 April 2018

- Threshold that is crossed (in %)
3%

In accordance with Article 10 of the coordinated Articles of Association of Retail Estates NV, the threshold for disclosing a participation in case of exceeding or underrunning, is set at 3% of the total number of existing voting rights.

- Denominator
11,387,593

- Notified details

A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% voting rights	
Holders of voting rights		Attached to securities	<u>Apart from securities</u>	Attached to securities	<u>Apart from securities</u>
KBC Verzekeringen NV	282,424	342,755		3.01 %	
KBC Bank NV	10	10		0.00%	
TOTAL		342,765		3.01%	

B) Assimilated financial instruments	After the transaction						
	Holders of assimilated financial instruments	Type of financial instrument	Expiration date	Excercise period or date	# voting rights that can be acquired when exercising the instrument	% voting rights	Settlement
	TOTAL						

TOTAL (A & B)	# voting rights	% voting rights
	342,765	3.01 %

- Chain of controlled companies through which the holding is effectively held.
KBC Group NV is a holding company of which KBC Verzekeringen NV and KBC Bank NV are direct subsidiaries.

- Additional information

3. MISCELLANEOUS

This press release can be consulted on the website of Retail Estates NV via this link :
<http://www.retailstates.com/en/press> and publications.

The notification can be consulted on the website of Retail Estates NV via this link:
[http://www.retailstates.com/en/investors/the share/shareholding structure-and-notifications](http://www.retailstates.com/en/investors/the%20share/shareholding%20structure-and-notifications).

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. Retail Estates nv buys these properties from third parties or builds and markets retail buildings for its own account. The buildings have useful areas ranging between 500m² and 3,000m². A typical retail building has an average area of 1,000m².

On 31 December 2017, Retail Estates nv has 809 properties in its portfolio with a lettable surface of 978,328m². The occupancy rate of the portfolio was 98.32% on 31 December 2017, compared to 98.13% on 31 March 2017.

The fair value of the consolidated real estate portfolio of Retail Estates nv at 31 December 2017 is estimated by independent real estate experts at EUR 1,329.13 million.

Retail Estates nv is listed on Euronext Brussels and is registered as a public regulated real estate company. On 31 December 2017, the stock market capitalisation of its shares amounts to EUR 690.56 million.

Ternat, 3 May 2018

Jan De Nys, CEO of Retail Estates nv

For additional information:

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Retail Estates nv

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