

IN RETAIL WE TRUST



Occasional press release – regulated information
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RETAIL ESTATES STRENGTHENS ITS INVESTMENTS IN LIMBURG (BELGIUM) WITH A € 9.75 MILLION INVESTMENT IN 7 ADDITIONAL RETAIL PROPERTIES

ISSUE OF 35,000 NEW SHARES WITH A VALUE OF € 2.31 MILLION

1. CONTEXT

On 6 August Retail Estates acquired exclusive control of a real estate company that owns 6 retail properties situated along Hasseltweg in Genk and 1 retail estate situated along Koninginnelaan in Maasmechelen. The acquisition took place within the context of the further development of the investments in the retail cluster "Genk Hasseltweg". Retail Estates' investments in Limburg are concentrated in 5 locations: Beringen, Lommel, Tongeren, Genk and Lanaken. Limburg features a flourishing out-of-town retail market, supported by a working population that is younger than the Belgian average.

2. INVESTMENTS AT GENK AND MAASMECHELEN

Along Hasseltweg in Genk, six retail properties were acquired with a total surface area of 4,381 m². They represent a rental income of € 0.51 million and are let to the retail chains Colora, Bel&Bo, Bent, LolaLiza, Orchestra and Santana.

They are adjacent to the retail properties already owned by Retail Estates at this location.

At Maasmechelen, along Koninginnelaan, a newly constructed retail property with a surface area of 1,794 m² and consisting of two retail units and a flat has been acquired. This property is adjacent to the M2 Shopping Center, a retail park that serves as a reference for Oost-Limburg. A 630 m² retail unit in this building has already been completed and delivered to Blokker, which has established a shop entirely decorated in accordance with its latest retail concept. The other retail unit and the flat still need completion.

The retail properties that were let represent a rental income of € 0.57 million and were purchased on the basis of an investment value of € 9.75 million and a fair value of € 9.51 million. These values correspond to the values determined by the real estate expert CBRE.

3. ISSUE OF NEW SHARES

The investment is financed for an amount of € 2.31 million by the issue of 35,000 new shares. The balance is paid through bank financing.

The new shares will be issued by the board of directors within the context of the authorised capital, after the approval of the FSMA will have been obtained. This approval is expected in the course of the month of September 2018.

The new shares will be issued at a contractually determined issue price of € 66 per share. They will participate in the profits as from 1 April 2018, i.e. the start of the current financial year. They will represent a capital increase by € 787,513.64 and an issue premium for the balance of € 1,522,486.36.

ABOUT RETAIL ESTATES NV

The public regulated real estate company Retail Estates NV 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 properties from third parties or builds and commercialises retail buildings for its own account. The premises have useful areas ranging between 500 m² and 3,000 m². A typical retail building has an average area of 1,000 m².

As at 30 June 2018, Retail Estates NV has 829 properties in its portfolio with a retail surface of 969,341 m² spread over Belgium and the Netherlands. The occupancy rate of the portfolio was 98.31% on 30 June 2018, compared to 98.13% on 31 March 2018.

The fair value of the consolidated real estate portfolio of Retail Estates NV as at 30 June 2018 is estimated at EUR 1,377.25 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. As at 30 June 2018, the stock market capitalisation of the shares amounts to EUR 868.87 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.

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