

# IN RETAIL WE TRUST



Regulatory information  
Ternat, 8 January 2019, 5:40 pm

## 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 4 January 2019 of a transparency notification dated 3 January 2019 that shows that BlackRock Inc, with registered office at 55 East 52nd Street, New York, 1055, USA, has crossed above the threshold of 3% of the total voting rights on 2 January 2019.

It concerns an active threshold crossing.

## 2. CONTENT OF THE NOTIFICATION

The notification dated 3 January 2019 contains the following information:

- Reason for the notification  
Acquisition or disposal 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)
BlackRock, Inc.	55 East 52nd Street, New York, NY, 10055, USA.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor, Amstelplein, Amsterdam, Netherlands
BlackRock Advisors (UK) Limited	100 Bellevue Parkway, Wilmington, DE, 19809, USA.
BlackRock Advisors, LLC	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Asset Management Canada Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BlackRock Asset Management North Asia Limited	400 Howard Street, San Francisco, CA, 94105, USA
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, USA
BlackRock Institutional Trust Company, National Association	Exchange Place One, 1 Seiple Street, Edinburgh, EH3 8BL, UK
BlackRock International Limited	Level 37, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment	12 Throgmorton Avenue, London, EC2N 2DL,

Management (Australia) Limited	UK
BlackRock Investment Management (UK) Limited	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan
BlackRock Japan Co., Ltd.	55 East 52nd Street, New York, NY, 10055, USA

- Transaction date  
2 January 2019
- 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  
11.422.593
- Notified details

A) Voting rights	Previous notification	After the transaction			
		# voting rights		% voting rights	
<i>Holder of voting rights</i>		<i>Attached to securities</i>	<i>Apart from securities</i>	<i>Attached to securities</i>	<i>Apart from securities</i>
BlackRock, Inc.	0	0		0.00%	
BlackRock (Netherlands) B.V.	0	5,619		0.05%	
BlackRock Advisors (UK) Limited	0	112,638		0.99%	
BlackRock Advisors, LLC	0	14,244		0.12%	
BlackRock Asset Management Canada Limited	0	2,603		0.02%	
BlackRock Asset Management North Asia Limited	0	216		0.00%	
BlackRock Fund Advisors	0	20,668		0.18%	
BlackRock	0	143,687		1.26%	

Institutional Trust Company, National Association					
BlackRock International Limited	0	3,080		0.03%	
BlackRock Investment Management (Australia) Limited	0	5,164		0.05%	
BlackRock Investment Management (UK) Limited	0	2,028		0.02%	
BlackRock Japan Co., Ltd	0	8,169		0.07%	
Subtotal	0	318,116		2.78%	
TOTAL		318,116		2.78%	

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
BlackRock Advisors (UK) Limited	Securities Lent			960	0.01%	Physical
BlackRock Asset Management Canada Limited	Securities Lent			11,447	0.10%	Physical
BlackRock Investment Management (UK) Limited	Securities Lent			14,022	0.12%	Physical
TOTAL				26,429	0.23%	

TOTAL (A & B)	# voting rights	% voting rights
	344,545	3.02 %

- Chain of controlled companies through which the holding is effectively held

BlackRock, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock (Singapore) Holdco Pte. Ltd.

BlackRock HK Holdco Limited

BlackRock Lux Finco S.a.r.l.

BlackRock Trident Holding Company Limited

BlackRock Japan Holdings GK

BlackRock Japan Co., Ltd.

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock Investment Management (UK) Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Australia Holdco Pty. Ltd.  
BlackRock Investment Management (Australia) Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited

BlackRock Group Limited  
BlackRock International Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Holdco 4, LLC  
BlackRock Holdco 6, LLC  
BlackRock Delaware Holdings Inc.  
BlackRock Institutional Trust Company, National Association

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Holdco 4, LLC  
BlackRock Holdco 6, LLC  
BlackRock Delaware Holdings Inc.  
BlackRock Fund Advisors

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock (Singapore) Holdco Pte. Ltd.  
BlackRock HK Holdco Limited  
BlackRock Asset Management North Asia Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Canada Holdings LP  
BlackRock Canada Holdings ULC  
BlackRock Asset Management Canada Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Capital Holdings, Inc.  
BlackRock Advisors, LLC

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock Advisors (UK) Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.



BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock (Netherlands) B.V.

- Additional information  
The transparency notification is due to the fact that the total number of securities held by BlackRock, Inc. has increased above 3%.

### 3. MISCELLANEOUS

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

The notification can be consulted on the website of Retail Estates NV via this link:  
<http://www.retailstates.com/en/investors/share/shareholding-structure-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. 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 30 September 2018, Retail Estates nv has 834 premises in its portfolio with a total retail area of 977,170 m<sup>2</sup>, spread over Belgium and the Netherlands. The occupancy rate of the entire portfolio was 98.00% on 30 September 2018, compared to 98.11% on 31 March 2018.

The fair value of the consolidated real estate portfolio of Retail Estates NV as of 30 September 2018 is estimated at € 1,391.65 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 of 30 September 2018, the stock market capitalisation of the shares amounts to € 844.13 mio.

## 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, 8 January 2019

Jan De Nys, CEO of Retail Estates nv

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### For more information, please contact:

Retail Estates nv, Jan De Nys – CEO, T: +32 2/568 10 20 – F:+32 475/27 84 12

Retail Estates nv, Kara De Smet – CFO, T: +32 2/568 10 20 – F: +32 496/57 83 58



IN RETAIL WE TRUST



## RETAIL ESTATES NV

Public RREC under Belgian law

Industrielaan 6, B-1740 Ternat

RLE of Brussels

VAT BE 0434.797.847

T: +32 2 568 10 20

[info@retaillestates.com](mailto:info@retaillestates.com)

[www.retaillestates.com](http://www.retaillestates.com)