

IN RETAIL WE TRUST



Occasional press release – regulated information
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Purchase of retail park in Rotterdam region First 47.2 mio investment with proceeds of the successful capital increase of 27 April 2018, which generated 123 mio

On 30 April 2018 Retail Estates purchased a retail park at Spijkenisse (suburb of Rotterdam) consisting of 23 retail units and a restaurant. The complex has a built area of 28,273 m² and was constructed in 2009-2011, making it one of the most recent retail parks in the Netherlands. The park is situated at an easily visible location in the vicinity of the exit of motorway A15, which is part of the Rotterdam ring road.

The catchment area of this retail park covers the approx. 210,000 residents of the area to the southwest of the Rotterdam conurbation. The architecture and facilities of the retail park meet the expectations of the contemporary consumer, reinforced by an active and modern marketing strategy.

The mix of retail units is optimal and covers the main national chain stores active in the home decoration sector, combined with a large restaurant and cosy bistro.

The investment required for the purchase of the retail park amounts to 47.2 mio and generates a net rental income of 3.1 mio (inclusive of the ERV for vacant retail properties of 0.13 Mio), representing an initial yield of 6.53%. Today, the occupancy rate of the retail park is 95.88 per cent as a result of the recent closing of the Blokker Tuin outlet. Expectations are that this retail unit will again be occupied before long. According to real estate expert Cushman & Wakefield, the fair value amounts to 43.3 mio. In the Netherlands, the deduction of registration duties and the transaction costs, equalling 6.08 per cent of the investment value in this case, is taken into account for the calculation of the fair value.

This transaction was announced earlier on a no-name basis in the press release of 29 March 2018 and could be realised with the proceeds of the capital increase.

After this transaction, Retail Estates invested a total of 378.2 mio in the acquisition of retail parks at 10 locations in the Netherlands, accounting for a total of 168 retail units, all of which are situated in Randstad Holland, the centre and the south of the Netherlands. Retail Estates prefers these regions, given their favourable economic and demographic development. The investments are managed by a team of Dutch staff members, working from the Dutch head office in Leiderdorp.





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 Euronext Amsterdam 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.

FUTURE-ORIENTED STATEMENTS

This press release contains a number of future-oriented statements. Such statements are subject to risks and uncertainties which means that the actual results can differ significantly from those expected on the basis of such future-oriented statements in this interim statement. Significant factors that can influence such results include changes in the economic situation, commercial and fiscal factors.

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Jan De Nys, CEO of Retail Estates nv

For additional information:

Retail Estates nv, Jan De Nys – CEO, tel. +32 2 568 10 20 – +32 475 27 84 12

Retail Estates nv, Kara De Smet – CFO, tel. +32 2 568 10 20 – +32 496 57 83 58



Retail Estates nv

Openbare GVV naar Belgisch recht

Industrielaan 6- B-1740 Ternat

RPR Brussel

BTW BE 0434.797.847

T: +32 2 568 10 20

Info@retailestates.com

www.retailestates.com

