



WERELDHAVE BELGIUM

Partnership limited by shares
Public Regulated Real Estate Company
Medialaan 30, box 6
1800 Vilvoorde

Company registration number 0412.597.022 (RPR Brussels)

Agreement regarding the acquisition in cash of a retail park in Brugge-Sint Kruis and the contribution in kind of a retail park in Turnhout against new Wereldhave Belgium shares

In 2017, Wereldhave Belgium (the "Company") announced the expansion of its activities in retail parks investments.

This extension enables the Company to seize opportunities in the real estate retail market and to consolidate its growth intention, while reducing the concentration of certain assets in its portfolio.

After having explore the market, the Company is pleased to announce the conclusion of an agreement, subject to usual conditions precedent, on a double transaction: on one hand the acquisition in cash from Redevco Retail Belgium of the full ownership of a retail park located in Brugge-Sint Kruis, Maalsesteenweg 334, and on the other hand of the acquisition of the full ownership of a retail park located in Turnhout, Parklaan 80, through a contribution in kind by Redevco Retail Belgium against new shares of the Company.

The site in Brugge-Sint Kruis is an attractive commercial centre of 20,727 m² GLA, ideally located and consisting in 13 retail units. This site presents a diversified commercial offer with stores like Carrefour, Brico, Media Markt, Lunch Garden, Grand Optical, Quick and TUI Travel. The occupancy rate of this complex amounts to 100%.

The site in Turnhout is an attractive commercial centre of 20,557 m² GLA, ideally located and consisting in 12 units. This site's diversified commercial offer includes stores like Carrefour, Brico, Lunch Garden, Grand Optical, Auto 5, Leonidas, Mc Donalds, Pizza Hut and Tui Travel. The occupancy rate of this complex also amounts to 100%.

The investment value "deed-in-hand" of these two assets has been respectively set at € 40.0 mln for the site in Brugge and at € 33.1 mln for the site in Turnhout, in line with the fair value determined by the independent real estate expert. Both sites will approximately contribute to € 4.6 mln into the net rental income of the Company on an annual basis.

In remuneration the contribution of the asset in Turnhout, the Company will issue 372,708 new shares at an issue price of € 88.92 per share. These new shares will participate in the results of the Company of the current financial year. These new shares will therefore be issued with coupon nr. 23 attached.

Subject to the approval of the Financial Services and Markets Authority (FSMA) and the fulfilment of the conditions precedent, both transactions are expected to be completed by the end of the year and will have a positive impact on the EPRA earnings per share estimated at € 0.25 on an annual basis. The increase of the debt ratio generated by these transactions will be limited below the 2%.

Both operations will enable the Company to enter into regions where it was not currently active. Moreover, for the first time since the listing of the Company, the relative weight of the shopping centre "Belle-Île" in Liège will decrease below the threshold of 20% of the total value of its real estate portfolio.

Kasper Deforche, Managing Director, commented on these transactions:

"Both transactions are not only perfectly streamlined with the strategy of Wereldhave Belgium, but they also offer significant prospects in terms of value creation. In addition, the transactions allow us to offer efficient and innovative management solutions to the tenants of these commercial sites.

Moreover, thanks to our team, we can now offer a complete solution in line with our main objective: to focus our attention on both our tenants and their visitors. "

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Wereldhave Belgium focuses on shopping centres and retail parks that are dominant in their catchment area.

The shares are listed on the Euronext Brussels stock exchange. On 30 September 2018, Wereldhave Belgium's market capitalization amounts to € 634 million.

For more information: www.wereldhavebelgium.com