

Wereldhave

BELGIUM

Limited Liability Company
Public Regulated Real Estate Company
Medialaan 30, box 6
1800 Vilvoorde

Company registration number 0412.597.022 (RPR Brussels)

Result of the optional dividend in shares related to financial year 2019

- **75.3 % of the shareholders opt for shares**
- **Equity strengthened with € 18.5 million**

The shareholders of the regulated real estate company Wereldhave Belgium NV/SA (hereinafter ‘**Wereldhave Belgium**’) owning 75.3% of the total shares entitled to a dividend have opted for a contribution of their dividend rights in return for new shares instead of dividend payment in cash.

This result enables Wereldhave Belgium to strengthen its equity with € 18.5 million (share capital) through the creation of 511,306 new shares, as a result of which the total number of shares of Wereldhave Belgium as of today, 10 November 2020, amounts to 8,319,287. The remaining dividends are paid in cash (including total withholding taxes), which represents a total cash out amounting to € 16.6 million. This capital increase results in a decrease of the debt ratio with 1.9% compared to a scenario of a 100% distribution of the dividend in cash.

It opens furthermore the possibility for the Company to execute (i) additional debt-financed transactions and (ii) investments in its own existing portfolio in the future. The optional dividend also makes it possible (insofar as the dividend rights are to be contributed into the equity of the Company) to avoid a cash-out. In addition, it strengthens ties with the shareholders.

The actual settlement of the dividend payment will take place as at Friday 13 November 2020, by which, depending on the shareholder’s choice, new shares issued in return for the contribution of dividend rights will be delivered, the dividend for 2019 will be paid in cash, or a combination of both previous payment modalities will take place. The newly created shares will be listed as from Friday 13 November 2020 and will be tradable as from that moment on Euronext Brussels. The new shares will participate in the profit of Wereldhave Belgium as from 1 January 2020 (first dividend payable in 2021).

Notification in accordance with article 15 §1 of the Act of 2 May 2007 regarding the notification of major participations (Transparency Act)

Following this capital increase and the issuance of 511,306 new shares at a total issue price of € 18,522,059.85 (share capital), the total share capital of Wereldhave Belgium as at 10 November 2020 amounts to € 347,959,514.73. As of today, the capital is represented by 8,319,287 fully paid ordinary shares. There are no preferred shares. No outstanding options or warrants have been issued that entitle their holder to shares. Each of the shares has one voting right on the general meeting and these shares represent the denominator for the purpose of notifications under the Transparency Act (*i.e.* notifications in case of a.o. reaching, crossing or falling below the statutory or legal thresholds).

This capital increase will generate a dilutive effect of the result per share due to the increase of the number of issued shares, which would have a negative impact of about 4 eurocents on the net result from core activities per share for the current year.

Wereldhave Belgium wishes to thank its shareholders for their reaffirmed trust in the Company.

For further information – Cédric Biquet – Chief Financial Officer - +32 2 732 19 00

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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 2020, Wereldhave Belgium's market capitalisation amounts to € 340 million.

For more information, please refer to the website : www.wereldhavebelgium.com