



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)

Result of the optional dividend in shares related to financial year 2017

- **82% of the shareholders opt for shares**
- **Equity strengthened with € 20.4 million**

The shareholders of the regulated real estate company Wereldhave Belgium Comm. VA (hereinafter ‘**Wereldhave Belgium**’) owning 82% 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 € 20.4 million (share capital and share premium) through the creation of 228,525 new shares, as a result of which the total number of shares of Wereldhave Belgium as of today, 7 May 2018, amounts to 7,167,542. The remaining dividends are paid in cash (including total withholding taxes), which represents a total cash out amounting to € 15.0 million. This capital increase results in a decrease of the debt ratio with 2.3% compared to a scenario of a 100% distribution of the dividend in cash.

The optional dividend allows the Wereldhave Belgium (insofar as the dividend rights are to be contributed into the capital of the Company) to avoid a cash-out. Furthermore, the funds which were not paid as dividend in cash will be used by Wereldhave Belgium to execute additional potential debt-financed transactions in the future and to enable realising its growth objectives.

The actual settlement of the dividend payment will take place as at Tuesday 8 May 2018, 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 2017 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 Tuesday 8 May 2018 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 2018 (first dividend payable in May 2019).

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 228,525 new shares at a total issue price of € 20,395,856.25 - i.e. € 9,642,018.13 as share capital and € 10,753,838.12 as share premium - the total share capital of Wereldhave Belgium as at 7 May 2018 amounts to € 302,415,796.64. As of today, the capital is represented by 7,167,542 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).

Considering this capital increase, which generates a dilutive effect of the result per share due to the increase of the number of issued shares, the forecasted net result from core activities per share for the current year decreases by about 10 eurocents compare to the previously published forecasts.

Wereldhave Belgium wishes to thank its shareholders for their reaffirmed trust in the company. The additional resources resulting from this operation will allow Wereldhave Belgium to facilitate its further growth.

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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 31 March 2018, Wereldhave Belgium's market capitalisation amounts to € 661 million.

For more information: www.wereldhavebelgium.com