



RETAIL ESTATES



Press release

Regulated information

Ternat, 12 July 2023, 8:15 am

RESULT OF THE INTERIM OPTIONAL DIVIDEND

SHAREHOLDERS OPT TO SUBSCRIBE FOR NEW SHARES FOR NEARLY 35% OF THEIR DIVIDEND RIGHTS

CAPITAL INCREASE OF EUR 16,89 MILLION, WHICH WILL BE USED TO FUND THE ACQUISITION OF THE RETAIL PARK "ALEXANDRIUM II MEGASTORES" IN ROTTERDAM

1. Result of the interim optional dividend

Within the context of the interim optional dividend, the shareholders of Retail Estates have opted to subscribe for new shares for 34,97% of their dividend rights.

The result of the subscription shows the shareholders' trust in the strategy adopted by the company in a volatile stock market climate.

A total of 34,97% of the coupons no 31 were contributed in exchange for new shares. This means that on 12 July 2023, 289.760 new shares have been issued for a total amount of EUR 16,895,905.60 (issue premium included). These shares will be admitted to trading on Euronext Brussels and Euronext Amsterdam on or around 12 July 2023 and will be immediately tradable from that date onward. They will participate in the results of the current financial year that started on 1 April 2023.

This capital increase will be invested in the acquisition of the retail park "Alexandrium II Megastores" in Rotterdam that was announced in the press release of 16 June 2023. The acquisition will be closed early October 2023, following the administrative approval of the city of Rotterdam. The capital increase reduces the (legally capped) debt ratio with 0.8% compared to a 100% payment of the interim dividend in cash.

The actual distribution of the interim dividend will start on 12 July 2023 and, depending on the choice of the shareholders, (i) the new shares issued in exchange for the contribution of dividend rights will be delivered, (ii) payment of the dividend in cash will be made or (iii) a combination of both payment possibilities will take place.

2. Transparency notification

In accordance with article 15 of the Act of 2 May 2007 on the disclosure of major shareholdings in issuers whose shares are admitted to trading on a regulated market (the "Transparency Act"), Retail Estates NV announces that following the capital increase of 12 July 2023 for a total issue price of EUR 16,895,905.60 (EUR 6,519,712.89 in capital and EUR 10,376,192.71 in issue premium), the total capital of Retail Estates NV will be EUR 323,456,308.11, represented by 14,375,587 fully paid-up ordinary shares. There are no preference shares or shares without voting rights, nor convertible bonds or subscription rights that give a right to shares. Each of these shares grants one voting right at the shareholders' meeting, and thus these shares represent the denominator for the purpose of notifications in the context of the transparency regulations. In addition to the legal thresholds, article 9 of the articles of association of Retail Estates NV provides for an additional statutory threshold of 3% in application of article 18, §1 of the Transparency Act. Admission of the new shares mentioned in this press release for trading on Euronext Brussels and Euronext Amsterdam has been requested.

ABOUT RETAIL ESTATES NV

The Belgian public real estate investment trust Retail Estates nv is a niche player specialised in making in out-of-town retail properties located on the periphery of residential areas or along main access roads to urban centres available to users. 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 500 m² and 3,000 m². A typical retail building has an average area of 1,000 m² in Belgium and 1,500 m² in the Netherlands.

As of 31 March 2023, Retail Estates nv has 1,013 properties in its portfolio with a total retail area of 1,211,004 m², spread over Belgium and the Netherlands. The occupancy rate of the portfolio was 98.08% on 31 March 2023, compared to 97.83% on 31 March 2022.

The fair value of the consolidated real estate portfolio of Retail Estates NV on 31 March 2023 is estimated at € 1,888.56 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.

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, 12 July 2023

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'IN RETAIL WE TRUST'

RETAIL ESTATES NV

Public BE-REIT under the laws of Belgium

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