



## Press release

Regulated information

Ternat, 27 June 2024, 8h15 a.m. CET

## **Result of the interim optional dividend: shareholders opt to subscribe for new shares for nearly 40% of their dividend rights**

### **Capital increase of € 19.74 million**

Within the context of the interim optional dividend, the shareholders of Retail Estates have opted to subscribe for new shares for 39.23% of their dividend rights. This exceeds by more than 10% the result of the interim optional dividend in respect of earnings for fiscal year 2022-2023 (34.97%), despite the fact that, as last time, a number of reference shareholders did not opt for the subscription of new shares. The result demonstrates a confidence in the company's policy that is broadly supported within Retail Estates' shareholder base.

A total of 39.23% of the coupons no 32 were contributed in exchange for new shares. This means that on 27 June 2024, 331,748 new shares were issued for a total amount of € 19,739,006.00 (issue premium included). These shares will be admitted to trading on Euronext Brussels and Euronext Amsterdam on or around 27 June 2024 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 2024.

This capital increase will be used to expand the real estate portfolio and, in the meantime, to temporarily reduce debt. The capital increase reduces the (legally capped) debt ratio with 0.94% compared to a 100% payment of the interim dividend in cash.

The actual distribution of the interim dividend will start on 27 June 2024 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.

## 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 announces that following the capital increase of 27 June 2024 for a total issue price of € 19,739,006.00 (€ 7,464,459.25 in capital and € 12,274,546.75 in issue premium), the total capital of Retail Estates will be € 330,920,767.36, represented by 14,707,335 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 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.

## Postponement of offer for contribution in kind

The possible offer to acquire, via a contribution in kind, a retail park located in the Brussels periphery, mentioned in the context of the announcement of the annual results, has been postponed indefinitely.

## About Retail Estates nv

The Belgian public real estate investment trust Retail Estates nv is a niche player specialised in making out-of town retail properties located on the periphery of residential areas or along main access roads to urban centres available to users. Retail Estates NV acquires these real estate properties from third parties or builds and commercialises retail buildings for its own account. A typical retail building has an average area of 1,000 m<sup>2</sup> in Belgium and 1,500 m<sup>2</sup> in the Netherlands.

As of 31 March 2024, Retail Estates nv has 1,020 rental units in its portfolio with a total retail area of 1,288,576 m<sup>2</sup>, spread over Belgium and the Netherlands. The occupancy rate of the entire portfolio was 97.89% on 31 March 2024. The fair value of the consolidated real estate portfolio of Retail Estates NV as at 31 March 2024 is estimated at € 2,028.32 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, 27 June 2024

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# 'IN RETAIL WE TRUST'

#### RETAIL ESTATES nv

Public BE-REIT under the laws of Belgium

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