

15 March 2021 | Embargoed until 5.40 pm

Ascencio completes its Bellefleur retail park in Couillet with the acquisition of its main food driver

Ascencio buys a commercial complex consisting of a supermarket and four small adjacent retail units in Couillet (Belgium).

The supermarket, operated by Carrefour Market by Groupe Mestdagh, has for many years turned in excellent operating performances and has a well-established property location.

This acquisition allows Ascencio to acquire the figurehead of its Bellefleur site in Couillet and to consolidate its position both in the zone and in its retail park, which has had considerable commercial success and attracted the sustained interest of numerous brands since its opening.

The investment, in line with Ascencio's strategy, further reinforces its exposure to both the food sector and the retail park sector.

The investment, totalling €6.38 billion, was made at the market value as determined by the appraisal expert.





About Ascencio

Active in Belgium, France and Spain, Ascencio is a Regulated Real Estate Company (public SIR) specialising in investment in commercial premises located on urban peripheries.

It is characterized by its hybrid portfolio, mainly composed of supermarkets and retail parks.

Listed on Euronext Brussels since 2007, Ascencio develops a coherent policy aimed at optimising its results over time and ensuring stable profits for all its shareholders.

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Annex to the press release of 15 March 2021

Regulated information

Public announcement by virtue of Article 7:97 4/1 of the Code of Companies and Associations on a related party transaction

Ascencio SA has decided to acquire, on 15 March 2021, a plot of land and the constructions standing on it from SA Mestdagh for an investment value of €6,382,000.

The shareholders of Mestdagh SA are also the shareholders of the statutory manager of Ascencio SCA, Ascencio SA.

A committee of three independent directors of Ascencio SA has studied the above-mentioned transaction, in accordance with Article 7:97 of the Code of Companies and Associations, and has issued a written, reasoned opinion on the matter to the Board of Directors of Ascencio SA.

This opinion reads as follows:

“Having taken note of the opinion of the independent expert CBRE, and on the basis of the considerations set forth in this opinion, the members of the committee of independent directors have concluded unanimously that the transaction envisaged under the financial conditions described above:

- is not of a nature such as to harm the company or its shareholders;*
- is not of a nature such as to cause the company manifestly abusive damage in light of the policy it pursues;*
- and will cause no harm to the company or its shareholders, since it will be conducted on normal market terms for transactions of this nature.*

The Committee therefore issues a favourable opinion on the Transaction.”

The assessment of the statutory auditor Deloitte, represented by Kathleen de Brabander, is as follows :

“Based on our review, we have noted no material inconsistency between the accounting and financial information included in the minutes of the board and in the advice of the ad hoc committee of the independent members of the board compared to the information that we, as the Company’s statutory auditor, have within the framework of our mandate.”