

## Press Release

# ASCENCIO STRENGTHENS ITS PRESENCE IN ITS "BELLEFLEUR" RETAIL PARK IN BELGIUM

On 14 November 2023, Ascencio acquired 100% of the shares in Holdtub SRL which owns 3 commercial units in the "Bellefleur" retail park in Couillet (Charleroi, Belgium), totalling almost 3,000 m<sup>2</sup>.

These recently redeveloped units are fully let and occupied by retailers with national or international reach, namely Jysk, Poltronosofà and Jack&Jones. These retailers are active in the home furnishings, home decoration and men's fashion sectors and further enhance the site's commercial mix and the quality of its customer offering.

This acquisition enables Ascencio to consolidate its presence in a retail space that has been a great success for almost 10 years.

The investment is based on a property valuation of €7.0 million, in line with the market value determined by the expert.

The transaction, financed entirely by debt, will have an estimated positive annual impact of €0.01 per share on the EPRA Earnings and 0.5% on the Company's debt ratio.

This operation is perfectly aligned with Ascencio's strategy of investing in retail parks that have the required intrinsic qualities in terms of location, commercial appeal and a strong track record.



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## ABOUT ASCENCIO

Ascencio SA is a company incorporated under Belgian law, specialising in commercial property investments, and more specifically, supermarkets and retail parks.

The Company is present in Belgium, France and Spain, respectively under the status of SIR, SIIC and SOCIMI.

With its multidisciplinary team, it manages its assets and its relations with its tenant-retailers in a responsible manner, particularly with regard to sustainability.

The fair value of its portfolio amounts to approximately €750 million, spread over 104 properties and generating rental income of more than €50 million a year.

Ascencio SA is listed on Euronext Brussels. Its stock market capitalisation was €290 million at 30 June 2023.

For more information, please visit [www.ascencio.be](http://www.ascencio.be)



**ascencio**

**Annex to the press release of 14 November 2023**  
**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 14 November 2023, the shares of the company Holdtub SRL holding three commercial lots located in the heart of the retail park Bellefleur located at 307, Route de Philippeville in 6010 Couillet (South-East of Charleroi). The conventional value of these assets is 7.000.000 EUR.

The shareholders of Holdtub SRL are companies linked to the shareholders of the sole administrator of Ascencio SA, Ascencio Management SA.

A committee of three independent directors of Ascencio Management 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 Management 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 Benjamin Henrion, 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."*