

Wereldhave BELGIUM

Limited Liability Company

Public Regulated Real Estate Company

Medialaan 30, box 6

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Company registration number 0412.597.022 (RPR Brussels)

Wereldhave Belgium acquires shopping center Knauf Pommerloch in Luxembourg

Vilvoorde, 13 February 2025

Wereldhave Belgium has reached an agreement today with Nextensa NV on the acquisition of all shares in the company owning Knauf Shopping Pommerloch. This acquisition marks the first step of the LifeCentral-strategy growth phase since 2018 and perfectly fits Wereldhave Belgium's acquisition criteria such as location, value creation opportunities and Full Service Center transformation potential. The total purchase price amounts to € 103 mln, including transaction costs, reflecting a net initial yield of 7.2%, well above Wereldhave Belgium's current internal threshold. The transaction has an accretive impact on Wereldhave Belgium's annualized direct result per share. With the local teams of the two shopping centers, Wereldhave Belgium will take care of the management of Knauf Shopping Pommerloch as well as of Knauf Shopping Schmiede, whose shares in the owning company were acquired today from Nextensa NV by Wereldhave Belgium's reference shareholder (Wereldhave N.V.) in a separate transaction.

Wereldhave Belgium acquired on 13 February 2025 all shares of the company owning Knauf Shopping in Pommerloch, Luxembourg, including parking and development land, with a total gross leasable area of 33,000 m². Wereldhave Belgium financed the acquisition with € 100 mln in newly raised unsecured loans and the remainder from existing credit lines. Wereldhave Belgium's loan to value ratio will therefore increase by 6.5 percentage points, which still leaves room for further growth prospects.

The transaction is expected to have an accretive annualised impact on the direct result per share (DRPS) of € 0.38 allowing Wereldhave Belgium to raise its previously announced DRPS for 2025 to € 5.35-5.45.

Furthermore, the reference shareholder of Wereldhave Belgium (Wereldhave N.V.) acquired in a separate transaction on the same date all shares of the company owning Knauf Shopping in Schmiede, Luxembourg, including parking and development land with a total gross leasable area of 41,000 m².

In order to benefit from economies of scale and have relevancy on the Luxembourg market, Wereldhave Belgium also agreed with its reference shareholder (Wereldhave N.V.) that the management of both assets will occur through the local team of the shopping centers and Wereldhave

Belgium's shopping center management platform thereby enhancing their value through the implementation of its Life Central Strategy.

Nicolas Rosiers, Deputy CEO of Wereldhave Belgium commented: *"We are delighted to announce the successful acquisition of Knauf Shopping Pommerloch in Luxembourg, a key market for Wereldhave Belgium. This transaction, the first significant one since 2018, marks an important milestone in the expansion of our retail portfolio, reinforcing our strategic growth ambitions. Knauf Shopping Pommerloch aligns perfectly with our stringent acquisition criteria, promising earnings accretion while offering substantial long-term value creation opportunities. In addition, Knauf Shopping Schmiede, which was acquired separately today by our reference shareholder Wereldhave NV, will, along with Knauf Shopping Pommerloch, be managed by the local teams and by our highly experienced Wereldhave Belgium team. Leveraging their expertise and operational excellence, our teams will focus on optimising the performance of both assets, ensuring their sustained growth and success in the years to come."*

About Knauf Shopping Pommerloch

Shopping center Knauf Pommerloch houses 70 tenants in the categories of fashion, services, food, beauty, decoration, jewellery, leisure, multimedia and more. Located in the heart of the Luxembourg Ardennes, near Bastogne. The center comprises of 33,000 m² GLA, of which 23% is mixed-use, and 1,200 parking spaces. In addition, the complex has a 3,100 m² business centre. Key tenants include notable brands such as Delhaize, New Yorker, C&A, H&M, Pizza Hut, La Varenne F&B, Sportsdirect and more.

Webcast for analysts and investors

Wereldhave will host a live analyst and investor webcast on 14 February, at 10:00 AM CET.

Access to the webcast is available on:

<https://channel.royalcast.com/wereldhave/#!/wereldhave/20250214>

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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 December 31, 2024, Wereldhave Belgium's market capitalisation amounts to € 409 million. For more information, please refer to the website: www.wereldhavebelgium.com