

PRESS RELEASE

Interinvest announces the results of the Initial Acceptance Period of the takeover bid by TPG and the reopening of the Offer on 28 February 2024

28 February 2024, 7:30 a.m.

Interinvest announces the results of the Initial Acceptance Period of the takeover Offer by TPG and the reopening of the Offer on 28 February 2024

- TPG acquires 89.76% of the shares in Interinvest.
- TPG reopens its Offer between 28 February 2024 and 28 March 2024.

Interinvest Offices & Warehouses NV (Euronext Brussels: INTO) ("*Interinvest*" or the "*Company*") announces today the results of the voluntary and conditional takeover Offer, announced on 17 October 2023, by European Real Estate Holdings NV (the "*Offeror*"), an entity fully controlled by TPG, to acquire all outstanding shares in the Company that the Offeror does not already own¹ (the "*Offer*") at an offer price of € 21.00 per share.

The Initial Acceptance Period of the Offer expired on 21 February 2024 at 4 p.m. CET and the Offeror has announced today the results of the Offer.

During the Initial Acceptance Period, 27,357,807 shares, or 88.75% of the shares of Interinvest, were tendered in the context of the Offer. This includes the shares for which irrevocable undertakings were entered into by three major shareholders of Interinvest in favor of the Offeror. Including the shares that TPG already owned prior to the Offer, TPG directly or indirectly owns a total of 89.76% of the shares in Interinvest.

The 50% plus 1 acceptance threshold to which the Offer was subject has therefore been met, as a result of which the Offer has now become unconditional.

The price of the Offer will become payable on 13 March 2024.

The Offeror voluntarily reopens the Offer on 28 February 2024 until 28 March 2024. The reopening will offer shareholders who missed the Initial Acceptance Period or those who seek additional liquidity another opportunity to tender their Interinvest shares in the Offer. The Supervisory Board and the Management Board of Interinvest reiterate their unanimous support for the Offer and recommend the shareholders who have not yet tendered their shares in the Offer to do so in this second acceptance period.

The results of the subsequent acceptance period following the reopening will be announced on or before 4 April 2024. The payment of the offer price for the shares tendered during the subsequent acceptance period as a result of the reopening will become payable on 18 April 2024.

If, as a result of the reopening of the acceptance period, TPG has acquired at least 95% of the shares of Interinvest and, by acceptances of the Offer, at least 90% of the shares that were subject to the Offer, the Offer will be reopened as a simplified squeeze-out offer, subject to the same financial conditions as the Offer.

¹ Before the launch of the Offer, TPG already held 311,841 shares in Interinvest (i.e. 1.01% of the total number of outstanding shares in Interinvest).

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If you opt not to tender your shares in the Offer during this second acceptance period, please note that in the event a dividend is approved or paid prior to the payment date of (i) any third acceptance period following a mandatory reopening of the Offer, or (ii) any squeeze-out offer, the Offer Price of € 21.00 per share will be reduced by the total (gross) amount of such distribution per share.

All documentation for the Offer, including the prospectus, the response memorandum, and the acceptance forms, available in Dutch, English and French, are available on the following websites:

- The website of Interinvest, <https://www.intervest.be/en/takeover-offer>
- TPG's microsite, www.Offer-co-offer.be, under "Important Documents"
- The website of BNP Paribas Fortis, www.bnpparibasfortis.be/epargneretplacer (in French and English), www.bnpparibasfortis.be/sparenenbeleggen (in Dutch and English) and KBC's website, www.kbc.be/intervest (in Dutch, French and English)

Paper copies are available free of charge at the counters of BNP Paribas Fortis NV or by phone from BNP Paribas Fortis NV at +32 2 433 41 13.

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Disclaimer

This press release constitutes an ‘advertisement’ within the meaning of article 31, §2 of the Belgian law of 1 April 2007 on public takeover bids. Interinvest Offices & Warehouses, having its registered office at Uitbreidingstraat 66, 2600 Antwerp (Belgium), is a public Regulated Real estate company, incorporated under Belgian law and listed on Euronext Brussels. This press release contains forward-looking information, forecasts, beliefs, opinions and estimates prepared by Interinvest Offices & Warehouses, relating to the currently expected future performance of Interinvest Offices & Warehouses and the market in which Interinvest Offices & Warehouses operates. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the forwardlooking statements will not be achieved. Investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in, or implied by, such forward looking statements. Such forwardlooking statements are based on various hypotheses and assessments of known and unknown risks, uncertainties and other factors which seemed sound at the time they were made, but which may or may not prove to be accurate. Some events are difficult to predict and can depend on factors on which Interinvest Offices & Warehouses has no control. Statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. This uncertainty is further increased due to financial, operational and regulatory risks and risks related to the economic outlook, which reduces the predictability of any declaration, forecast or estimate made by Interinvest Offices & Warehouses. Consequently, the reality of the earnings, financial situation, performance or achievements of Interinvest Offices & Warehouses may prove substantially different from the guidance regarding the future earnings, financial situation, performance or achievements set out in, or implied by, such forward-looking statements. Given these uncertainties, investors are advised not to place undue reliance on these forward-looking statements. Additionally, the forwardlooking statements only apply on the date of this press release. Interinvest Offices & Warehouses expressly disclaims any obligation or undertaking, unless if required by applicable law, to release any update or revision in respect of any forward-looking statement, to reflect any changes in its expectations or any change in the events, conditions, assumptions or circumstances on which such forward looking statements are based. Neither Interinvest Offices & Warehouses, nor its representatives, officers or advisers, guarantee that the assumptions underlying the forwardlooking statements are free from errors, and neither of them makes any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved.

Interinvest Offices & Warehouses NV (referred to hereafter as “Interinvest”) is a public regulated real estate company (RREC) under Belgian law, founded in 1996, of which the shares have been listed on Euronext Brussels (INTO) since 1999. Interinvest invests in logistics real estate in Belgium and The Netherlands and in office buildings in Belgium. Investments are focused on up-to-date buildings and sustainable (re)development projects, located in strategic locations, with an eye on cluster formation and is aimed at first-rate tenants. The logistics segment of the portfolio in Belgium is located on the Antwerp - Brussels - Nivelles, Antwerp - Limburg - Liège, and Antwerp - Ghent - Bruges axes and, in the Netherlands, on the Moerdijk - 's Hertogenbosch - Nijmegen, Rotterdam - Gorinchem - Nijmegen and Bergen-op-Zoom - Eindhoven - Venlo axes. The office segment of the real estate portfolio focuses on the central cities with an important student population of Antwerp, Mechelen, Brussels and Leuven and their surroundings. Interinvest distinguishes itself in renting space by going beyond merely renting m². The company goes beyond real estate..



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