

Completion of the reverse cross-border legal merger on 1 January 2025

Vastned (Vastned NV, Euronext Brussels and Euronext Amsterdam: VASTB – previously known as Vastned Belgium NV) announces that the reverse cross-border legal merger in which Vastned Retail N.V. merges with and into Vastned (the **Merger**) was completed on 1 January 2025 at 00:00 CET. The combined company is now named ‘Vastned’ and is headquartered in Belgium. The Vastned Group will continue its activities in the Netherlands, Belgium, France and Spain.

As a result of the completion of the Merger, the 14,390,507 new shares in the capital of Vastned that were allotted to former Vastned Retail shareholders in the Merger (**New Shares**), have been admitted to trading on the regulated market of Euronext Brussels. All 19,469,032 shares in the capital of Vastned have also been admitted to trading, as a secondary listing, on the regulated market of Euronext Amsterdam, with a first trading on 2 January 2025 (being the first trading date following the Merger) and ticker symbol VASTB. As Vastned Retail N.V. ceased to exist upon completion of the Merger, the Vastned Retail shares are being delisted from Euronext Amsterdam.

At the same time as the completion of the Merger, several other decisions made by Vastned have entered into force:

- the new articles of association approved by the extraordinary general meeting of 25 September 2024, available at <https://vastned.be/corporate-governance/charters>;
- the new composition of the board of directors approved by the extraordinary general meeting of 25 September 2024. The board of directors of Vastned now consists of Mr. Lieven Cuvelier (chairman and independent), Mr. Ludo Ruysen (independent), Ms. Desiree Theyse (independent), Mr. Ber Buschman and Ms. Mariëtte Meulman.
- Mr. Sven Bosman took on the role of Chief Executive Officer (CEO) of Vastned. The Executive Committee of Vastned will consist of Mr. Bosman and Ms. Barbara Gheysen (CFO).

In the Merger, 0.839 New Share were allotted for each Vastned Retail share that was not held by or for the account of Vastned Retail or Vastned. No fractional New Shares were allotted. Instead, if a Vastned Retail shareholder was entitled to a fractional New Share as a result of the application of the exchange ratio, such a fractional New Share is settled in accordance with the customary arrangement such shareholder has with its financial intermediary. Delivery of the New Shares will take place in book-entry form in the account of the relevant shareholders with their financial intermediary on 6 January 2025. However, such shareholders may already be able to start trading in their allotted New Shares as from 2 January 2025, provided that their respective financial intermediaries so allow. Former Vastned Retail shareholders concerned are invited to check with their financial intermediaries which policies they will apply. Neither Vastned Retail nor Vastned accepts any responsibility regarding these policies.

The additional dividend of EUR 1.00 per pre-Merger share of Vastned Belgium mitigating the immediate impact on the cash dividend for pre-Merger shareholders of Vastned Belgium in light of the different yield profile of Vastned Retail compared to Vastned Belgium, will be paid to Vastned Belgium’s pre-Merger shareholders on 7 January 2025. For the avoidance of doubt, former Vastned Retail shareholders are not entitled to the additional dividend.

For more information regarding the combined company and the Vastned group, reference is made to the prospectus of Vastned dated 10 December 2024 and consisting of a specific registration document, securities note and summary available on <https://vastned.be/en/investor-relations/merger>.

Notification in application of article 15 of the law of 2 May 2007 on substantial holdings in issuers whose shares are admitted to trading on a regulated market

The share capital of Vastned now amounts to EUR 192,396,463.32 and is represented by 19,469,032 shares (each share gives right to one vote and there are no different classes of shares).

Vastned shareholders with a substantial holding (i.e., holding at least 3% of the shares/voting rights in Vastned) have until Tuesday 7 January 2025 to submit a substantial holding notification to the FSMA and Vastned. Following this date, Vastned will publish a press release regarding the notifications received.

For more information:

Vastned
Chief Executive Officer
Sven Bosman
sven.bosman@vastned.be
+32 3 361 05 90

Chief Financial Officer
Barbara Gheysen
barbara.gheysen@vastned.be
+32 3 361 05 90

About the Vastned group: The Vastned group comprises a Belgian public regulated real estate company (Euronext Brussels and Euronext Amsterdam: VASTB) and its (direct and indirect) subsidiaries in Belgium, the Netherlands, France and Spain. The Vastned group focuses on the best property in the popular shopping areas of selected European cities with a historic city centre where shopping, living, working and leisure meet. The Vastned group's property clusters have a strong tenant mix of international and national retailers, food & beverage entrepreneurs, residential tenants, and office tenants.

Legal notice: The information in this press release is not intended to be complete. This press release is for information purposes only and does not constitute an offer, or any solicitation of any offer or any invitation, to sell, buy or subscribe for any securities. Shareholders are urged to read the prospectus and other materials published by Vastned in connection with the Merger carefully because they will contain important information about the Vastned group and the Merger. This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, Vastned disclaims any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither Vastned, nor any of their advisors assumes any responsibility for any violation of any of these restrictions. Any shareholder of Vastned who is in any doubt as to his or her position should consult an appropriate professional advisor without delay.