



Wereldhave

Press release | Wereldhave was assigned Long-Term Issuer Default Rating and senior unsecured rating of 'BBB' from Fitch Ratings

Amsterdam, 22 May 2024

Wereldhave N.V. ("Wereldhave") is pleased to announce that Fitch Ratings has assigned a Long-Term Issuer Default Rating (IDR) and senior unsecured rating of 'BBB' to Wereldhave. The Outlook on the IDR is Stable. This public rating reflects the company's strengthened financial position and solid operational performance.

Enhanced balance sheet

Wereldhave's balance sheet has shown significant improvement, supported by the strategic acquisition of Polderplein and the related successful share issue in December 2023. These actions have strengthened the company's financial profile and reduced leverage.

Performance of Full Service Centers

The transformation of Wereldhave's shopping centers into Full Service Centers continues to yield positive results. These centers, offering a mix of retail, leisure, and essential services, have demonstrated robust performance and resilience in the current market environment.

The rating results in immediate financial benefits for Wereldhave, particularly through annualized interest savings due to rating triggers. At current debt levels, savings will initially amount to approximately € 400,000 annually.

Dennis de Vreede, CFO at Wereldhave, commented: *"We are very pleased with this credit rating. Although Wereldhave does not seek access immediately to the Debt Capital Markets at this time, it remains a potential avenue going forward. Following successful access to the equity and USPP markets in 2023, Wereldhave now has even more DCM opportunities thanks to this investment grade rating."*

For more information:

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About Wereldhave

better everyday life, better business

Wereldhave Full Service Centers contribute to a better everyday life for visitors and better business for tenants. A one-stop location for groceries, shopping, leisure, relaxation, sports, health, work and other daily needs – all supported by smart concepts and digital services. By investing sustainably to meet the needs of customers and local areas, we enrich communities, while caring for the environment, and have a positive effect on the way people live, work and shop. Wereldhave Full Service Centers play a vital role in people's everyday lives in leading regional cities in the Netherlands, Belgium and France.

For more information, visit www.wereldhave.com

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