

Press release

# TRADING UPDATE



Antwerp, May 23, 2024, 7.00

Regulated information within the meaning of  
the Royal Decree of November 14, 2007.



**ACKERMANS & VAN HAAREN**

Your partner for sustainable growth



# TRADING UPDATE FIRST QUARTER 2024

- Outstanding Q1-results at both DEME and at the private banks Delen and Van Breda
- Confirmation of guidance: net profit of 2024 expected to be higher than last year

## Outlook 2024

---

Thanks to the excellent results of both DEME and the private banks Delen and Bank Van Breda, Ackermans & van Haaren (AvH) has started the year 2024 well. The forecast that was formulated at the end of February 2024 can be confirmed: barring unforeseen circumstances, the profit for the full year 2024 should exceed the 399.2 million euros of the year 2023.

After the additional investment in Van Moer in the first quarter of 2024 and the cancellation of approximately 1% of treasury shares early April 2024, AvH still has a net cash position of more than 400 million euros at its disposal, with the objective to invest this amount, over time and in a disciplined way.

## Treasury shares

---

On March 31, 2024, AvH held a total of 783,861 treasury shares (2.34% of all outstanding AvH shares). 421,099 shares were held to cover stock option obligations and a further 23,608 shares were the result of the ongoing liquidity enhancement program. The remaining 339,154 treasury shares have been cancelled on April 5, 2024, reducing the total number of outstanding shares of Ackermans & van Haaren to 33,157,750. As a reminder: in execution of the decision of the board of directors to launch a share buyback program of 70 million euros, a total number of 488,414 shares had been purchased in the market between October 2022 and December 2023.

## Net cash position

---

On March 31, 2024, AvH had a net cash position of 471.9 million euros. In addition to short-term deposits and cash, this amount also included 120.9 million euros of treasury shares. The 339,154 treasury shares that have been cancelled on April 5, were still included for an amount of 54.9 million euros as of March 31, 2024.

During the first quarter, AvH invested 48.9 million euros in the further growth of its portfolio. In addition to the 41.4 million euros investment in Van Moer, additional shares were acquired in Nextensa and SIPEF, among others. No significant divestments took place in the first 3 months of 2024.

# MARINE ENGINEERING & CONTRACTING

## DEME

Effective project execution across the different activities of DEME (AvH 62.12%) resulted in a strong start of the year 2024.

DEME's first quarter turnover grew from 672 million euros (2023) to 900 million euros (2024), a stiff increase of 34%. Following a record fourth quarter in 2023, revenues remained at a high level during the first quarter of 2024, reflecting continued effective project execution across all contracting segments.

### DEME: Turnover by segment

(€ million)	1Q24	1Q23	1Q22	1Q24 vs 1Q23
Offshore Energy	<b>389.7</b>	278.8	190.5	+40%
Dredging & Infra	<b>467.0</b>	341.9	393.3	+37%
Environmental	<b>94.4</b>	65.2	37.2	+45%
Concessions	<b>1.0</b>	1.6	0.4	
Total turnover of segments	<b>952.1</b>	687.5	621.4	+38%
Reconciliation <sup>(1)</sup>	<b>-51.9</b>	<b>-15.3</b>	<b>-4.7</b>	
<b>Total</b>	<b>900.2</b>	672.2	616.7	+34%

<sup>(1)</sup> The reconciliation between the segment turnover and the turnover as per financial statements refers to the turnover of joint ventures. They are consolidated according to the proportionate method in the segment reporting but according to the equity consolidation method in the financial statements.

**DEME Offshore Energy's** top line grew by 40% driven by efficient project execution and helped by a favorable comparison base for the first quarter of 2023.

During the first quarter, Offshore Energy successfully completed the monopile installation works for the Moray West offshore wind farm project in Scotland. DEME's floating installation vessel 'Orion' installed 29 XXL monopiles in record time, utilizing vibro-hammer technology, while the 'Apollo' started the installation of the transition pieces for this project. In France, DEME concluded the wind turbine installation work for the Fécamp offshore wind farm, deploying the vessels 'Innovation' and 'Sea Challenger', and kicked off the Île d'Yeu and Noirmoutier projects, for which DEME will utilise its unique drilling technology previously deployed for the Saint-Nazaire project.

In Taiwan, DEME's floating offshore installation vessel, 'Green Jade', completed its first assignment, installing jacket foundations for the Zhong Neng project. Offshore Energy kicked off the Hai Long project by preparing the seabed and installing pinpiles for the first jacket locations. 'Green Jade' also installed successfully the first jacket for the substation.

In the US, 'Sea Installer' continued installing turbines for the Vineyard project, while 'Orion' -following its assignment in Scotland- sailed back to the United States to initiate the Coastal Virginia project, which involves the installation of 176 foundations.

DEME Offshore Energy secured two cable installation contracts from Prysmian for the Ijmuiden Ver Alpha and Nederwiek 1 offshore grid systems in the Netherlands. This represents the most extensive cabling award in DEME's history and encompasses cable installation, landfall and rock placement, dredging, and marine infrastructure work. Work under the contracts is scheduled to begin in 2025 and continue in stages.

The final conversion of the 'Yellowstone' fall pipe vessel progressed well during the first quarter. The vessel is now planned to join the DEME fleet during the second quarter and to commence operations in the summer of 2024.

**DEME Dredging & Infra's** turnover growth of 37% reflects a sustained high activity level, resulting in a turnover of 467 million euros, up from 342 million euros in the first quarter of last year.

Dredging & Infra continued to work on maintenance contracts across Europe, including Belgium and Germany, as well as in Asia, Africa and South America. New terminal works are currently ongoing in Ravenna, Italy, along the Thames at London Gateway Port, United Kingdom. In France, rock dredging works in the harbour of La Rochelle, have been completed. Meanwhile, in the Netherlands, dredging work for the New Lock Terneuzen is nearing completion, marking an important milestone for this major Infra project.

Overseas, Dredging & Infra is preparing a coastal protection project in Grand Lahou, Ivory Coast. In the Middle East, works continued in Abu Dhabi with the deployment of multiple hopper and cutter suction dredgers alongside the commencement of the dry earth moving activities for the Oxagon Phase 2 project in Saudi Arabia, a large multi-year project awarded in the last quarter of 2023.

One year after the contract award for the Princess Elisabeth Island, DEME, as part of the TM EDISON consortium, has initiated the construction of the caissons and the seabed preparation. The Princess Elisabeth Island will be the world's first artificial energy island serv-



DEME > Dredging works in the Middle East



DEME > The 'Sea Challenger' installing turbines for the Vineyard project

ing as an energy hub collecting and transporting green electricity to shore and linking Belgium to neighbouring countries.

Good progress was made in constructing tunnel elements for the Scheldt Tunnel, part of the Oosterweel Connection project in Antwerp, Belgium. The tunnel elements will be towed to Antwerp early next year for immersion, assembly and connection to the riverbanks. In France, the port development in Port-La Nouvelle continues to advance while the Fehmarnbelt tunnel project in Denmark is progressing well, with the first installation of tunnel elements planned for the second half of this year.

The pipeline of projects remains healthy with major opportunities in Europe, the Middle East, India and Africa.

The **DEME Environmental** segment delivered an outstanding performance with the topline increasing by 45% compared to last year. The growth was mainly driven by soil remediation and water treatment projects in Belgium including Oosterweel, Cokeries du Brabant and Feluy, and in the Netherlands with projects GoWa and Ijburg and Marken, a new multi-year dyke enforcement project. The projects in the UK and Norway advanced, deploying DEME's on-site treatment centres.

The **DEME Concessions** segment remains active in operational wind farms that are generating recurring income while working on the 2 gigawatt concession project in Scotland and preparing for upcoming tenders in Belgium. For dredging & infrastructure, DEME Concessions maintains its focus on projects both in portfolio and under construction including Blankenburg in The Netherlands, Port-La Nouvelle in France and port of Duqm in Oman, while it moves ahead on the preliminary awarded project for the new deepwater terminal for the port of Swinoujscie in Poland.

DEME's long term growth initiatives, Global Sea Mineral Resources (GSR) and DEME HYPOR Energy (green hydrogen) remain on track with the HYPOR Duqm project in Oman, embarking on a pilot certification project in accordance with the EU regulation.

**DEME: Orderbook**

(Year-over-year and quarter-over-quarter comparison)

(€ million)	1Q24	4Q23	1Q23	1Q22	1Q24 vs 1Q23
Offshore Energy	<b>3,935.6</b>	3,754.6	3,922.3	2,775.2	+0%
Dredging & Infra	<b>3,211.0</b>	3,472.4	2,883.1	2,761.3	+11%
Environmental	<b>369.6</b>	354.7	292.6	293.9	+26%
<b>Group</b>	<b>7,516.2</b>	7,581.8	7,098.0	5,830.4	+6%

**Orderbook at DEME group level** maintained a strong level of 7,516 million euros, compared to 7,098 million euros a year ago and 7,582 million euros at the end of 2023. During the first quarter, the Offshore Energy secured the large cable installation contracts for Ijmuiden Ver and Nederwiek in the Netherlands, complemented by several smaller projects across all contracting segments of the Group.

**Outlook.** Given the exceptional growth observed in the first quarter compared to the same period last year, DEME management reaffirms its outlook for the full year 2024, anticipating a turnover growth of at least 10% year-over-year. DEME management also expects EBIT-DA margin to be comparable with 2023 and anticipates Capex for 2024 between 300 and 350 million euros.

## CFE

In the first quarter of 2024, CFE (AvH 62.12%) has posted a slight contraction in turnover (-4.4%) compared to the same period last year. This is mainly due to the difficult economic environment. While the overall order book decreased by 5%, from 1.3 billion euros at December 31, 2023, to 1.2 billion euros at March 31, 2024, the order book in the Multitechnics segment increased by 22% since December 31, 2023 - mainly related to two major commercial successes.

In the **Real Estate Development** segment, the total real estate portfolio amounted to 280 million euros at March 31, 2024. This compares to an amount of 259 million euros at December 31, 2023. Market conditions remain difficult in Luxembourg and Belgium, due to the high level of both interest rates and construction prices. In Poland, market dynamics are generally positive, with a satisfactory pace for the sales of residential units. No major transactions took place in the first quarter of 2024.

In the **Multitechnics** segment, the turnover of VMA in the first quarter of 2024 amounted to 56.1 million euros, up 4.3% compared to the same period last year. The Industrial Automation Business Unit (specializing in the programming of assembly line robots for the automotive industry) achieved a historically high turnover in the first quarter of 2024. This trend is set to continue in the months ahead. Maintenance business was also on track and MOBIX turnover was stable at 21.1 million euros.

The order book for this segment stood at 325.5 million euro as of March 31, 2024. This increase of 22.1% versus December 31, 2023 was largely related to two major commercial successes: a 4-year framework contract for the Walloon network operator ORES to lay underground cables in the provinces of Brabant-Wallon, Hainaut and Luxembourg; and an ESCO (Energy Service Company) contract for 18 public buildings in the Flemish municipalities of Beerse and Oud Turnhout.

The turnover of the **Construction & Renovation** segment amounted to 213.5 million euros at March 31, 2024, stable compared to the first quarter of 2023. Business was particularly strong in Poland and Flanders, whereas it contracted significantly in Luxembourg and Wallonia.

Despite an extremely tight schedule, the office space in the ZIN project in Brussels was handed over on February 2, 2024, to the satisfaction of the customer. This project, which mobilized significant human and financial resources, will continue until the end of 2024 (completion of the apartments and hotel). In Flanders, several major projects are underway, including the Nobel I building for Ghent University, the O' Sea residential tower in Ostend and the Blok 21/24 Nieuw Zuid in Antwerp. In Poland, three residential projects for BPI are nearing completion. In Gorzow (western Poland), CFE is building a 25,000 m<sup>2</sup> shopping center to be delivered in the third quarter of 2024.

The order book amounted to 863.4 million euros at March 31, 2024, compared with 983.2 million at December 31, 2023. The difficult macro-economic context affecting the residential and

## CFE: Turnover by division

(€ million)	1Q24	1Q23	Evolution
Real Estate Development	18.6	36.5	-49.0%
Multitechnics	77.2	75.6	+2.1%
Construction & Renovation	213.5	214.8	-0.6%
Investments & Holding (incl. eliminations)	-19.3	-23.7	-
<b>Total</b>	<b>290.0</b>	303.2	-4.4%

office markets is weighing on order intake. Many real estate developers and investors have decided to freeze or postpone their projects.

**Outlook.** Despite the difficult macro-economic context, which has led to a moderate fall in turnover, CFE expects net income in 2024 to be close to that of 2023.

# PRIVATE BANKING

The combined total client assets of **Delen Private Bank** (AvH 78.75%) and **Bank Van Breda** (AvH 78.75%) continued to increase over the first quarter of 2024 to a record level of 69.0 billion euros, compared to 65.3 billion euros at December 31, 2023. Both private banks achieved very strong net inflows over the first quarter and benefited from robust performances of client portfolio's in the favorable financial markets.

At **Delen Private Bank**, the assets under management on a consolidated basis (Delen Private Bank, JM Finn) amounted to 58.6 billion euros at the end of March 2024, compared to 54.8 billion euros at the end of December 2023.

The growth in assets under management was supported by all regions and 91% of all assets are managed under discretionary mandates. Within Delen Continental, the share of discretionary mandates even amounts to 93%.

On March 19, 2024, Delen announced the acquisition of 100% of Box Consultants, the 5<sup>th</sup> transaction since Delen's entry into the Netherlands in 2016. After approval from the Nederlandsche Bank, which is expected in the course of 2024, Delen's assets under management in the Netherlands should double. Delen is already performing strongly in the Netherlands with record net inflows in the first quarter of 2024.

At **Bank Van Breda**, total client assets increased to 25.0 billion euros at the end of March 2024, compared to 23.9 billion euros at December 31, 2023.

Clients continued to entrust Bank Van Breda with additional net inflows leading to 17.5 billion euros off-balance sheet products.

Client deposits and the loan portfolio remained stable at resp. 7.4 billion euros and 6.2 billion euros at the end of the first quarter. The collaboration between Delen Private Bank and Bank Van Breda remains excellent, with commercial synergies leading to 14.6 billion euros from clients of Bank Van Breda under management at Delen Private Bank.

In March 2024, Bank Van Breda was selected by 'Great Place to Work' as winner of the Sustainable Recognition Award and as the number one in the competition for 'Best Workplace of Belgium' in the category of large companies (>500 employees). The result of this year's edition reaffirms the strong score of 2022 with 98% of the staff members considering Bank Van Breda to be a very good organization to work for.



Delen Private Bank > Hasselt (Belgium)

## Total client assets

(€ million)	1Q24	2023	2022
<b>Total client assets</b>			
<b>Delen Private Bank (AuM)</b>	<b>58,641</b>	54,759	48,010
<i>of which discretionary</i>	<i>91%</i>	<i>90%</i>	<i>89%</i>
Delen Private Bank	<b>45,950</b>	42,547	36,419
<i>Delen Private Bank Netherlands<sup>(1)</sup></i>	<i>1,616</i>	<i>1,461</i>	<i>1,022</i>
JM Finn	<b>12,691</b>	12,212	11,591
<b>Bank Van Breda</b>			
Off-balance sheet products	<b>17,540</b>	16,363	14,095
Client deposits	<b>7,429</b>	7,491	6,553
AuM at Delen <sup>(1)</sup>	<b>-14,584</b>	-13,354	-10,943
<b>Delen and Van Breda Combined (100%)</b>	<b>69,026</b>	65,260	57,715
<b>Gross inflow AuM</b>	<b>1,701</b>	4,666	4,557

<sup>(1)</sup> Already included in AuM Delen Private Bank

# REAL ESTATE

## Nextensa

Nextensa (AvH 61.93%) realised a **net result** of 7.0 million euros in the first quarter of 2024, versus 9.8 million euros in the same period of 2023. This is largely related to the performance of the development projects. While the other development projects performed well, sales for the Cloche d'Or project in Luxembourg, were rather limited in the first quarter of 2024, which translated into a lower contribution compared to last year.

The **fair value** of the real estate portfolio remained stable at 1.3 billion euros, as the external valuation of the portfolio is updated on a semi-annual basis.

**Operating result of investment properties.** Despite the sale of some assets in 2023 and 2024, the rental income in the first quarter of 2024 was slightly higher compared to the first quarter of 2023. Indexation of leases combined with increased events and retail activity at the Tour & Taxis site resulted in like-for-like rental growth of 4.5%. The building in Foetz was divested in February 2024 at the fair value as recorded on December 31, 2023. Subsequently, no result on this divestment could be recognized in the first quarter of 2024. In mid-May 2024, Nextensa sold the shares in the company that owns the "Hygge" office building to a Luxembourg-based investor.

**Operating result of development projects.** The contribution of the development activities to the net result for the first quarter of 2024 amounted to 2.1 million euros. Sales of Park Lane phase II apartments at Tour & Taxis are progressing steadily and the site is on

track to start the first completions by the end of 2024. On March 31, 2024, 233 apartments (67%) have already been sold or reserved. On the Cloche d'Or project in Luxembourg, sales were rather limited in the first quarter of 2024, which translated into a lower contribution compared to last year. The Emerald and White House office buildings, both 100% leased, have now been provisionally completed. In addition, a number of new office projects is in the pipeline, which will start once a lease contract is signed. Negotiations are at an advanced stage.

The active hedging strategy (hedge ratio of 79%) resulted in an average funding cost of 2.64% - comparable to the 2.67% as per December 31, 2023. The financial debt ratio did remain quasi stable at 44.70% (44.80% at year-end 2023).

**Outlook.** The sale of the Luxembourg office building Hygge in May 2024 is in line with Nextensa's strategy of targeted divestments in order to further reduce the debt ratio in 2024. Further divestments are in preparation and will be carried out under the right conditions.

As for investment properties, Nextensa expects a similar level of rental income for 2024 as in 2023, and this despite the sale of some buildings during 2023 and 2024. Indexation, increasing visitor numbers at the Tour & Taxis site, rising occupancy rates and the completion of a number of buildings under renovation during the previous period contribute to this evolution.

In terms of developments, sales of Park Lane phase II apartments at Tour & Taxis are going well. This will be increasingly visible in the results from the development projects, especially with the first completions scheduled for the end of this year. At Cloche d'Or, in addition, Nextensa continues to see rental activity of sustainable offices doing well. Nextensa does not yet see a revival of the delayed residential market at the moment.

**AvH participation.** In the first quarter of 2024, AvH acquired additional shares in Nextensa, resulting in a slight increase of the AvH participation from 61.66% to 61.93%.

## Nextensa

(€ million)	1Q24	1Q23
Rental income	17.8	17.5
Result developments	2.1	5.6
Net result	7.0	9.8
(€ million)	1Q24	FY23
Equity	841.1	834.0
Real estate portfolio	1,294.9	1,298.1
Rental yield	5.71%	5.74%
Net financial position	-786.1	-786.8
Debt ratio	44.70%	44.80%

# ENERGY & RESOURCES

## SIPEF

SIPEF (AvH 38.82%) reported a 9.0% decline in **palm oil production** at the end of March. Increasing palm oil production volumes in Indonesia could not fully offset the impact of last year's volcanic eruption on the productions of own estates and smallholder plantations in Papua New Guinea.

Production volumes for the full year 2024 are however expected to be close to 400 000 tonnes, in line with those of the previous year, thanks to the growing production in South Sumatra.



On the international palm oil market, prices demonstrated remarkable stability throughout the initial two months of the year, but prices picked up in March. While the production of palm oil remained relatively stagnant compared with the previous year, there was a notable decline in stocks.

In a complex network of interconnected global markets, palm oil has taken the lead, consistently trading at a premium over all liquid oils throughout the first quarter. Prices fluctuated between USD 930 and USD 1 050 CIF Rotterdam, with spot prices often surpassing these levels.

**Banana productions** increased by 36.3% on the previous year's first quarterly exported volumes. The rise is entirely related to the ongoing expansion of 430 hectares in two new production sites in Côte d'Ivoire.

**Outlook 2024.** The final recurring result of the SIPEF Group for 2024 might be slightly lower than, but close to the USD 72.7 million

## SIPEF: Production (Tonne)<sup>(1)</sup>

					
1Q24	1Q23	1Q22	1Q24	1Q23	1Q22
<b>79,731</b>	87,639	85,226	<b>13,881</b>	10,183	7,842

<sup>(1)</sup> Own + outgrowers

recorded at the end of 2023. Thanks to supportive palm oil markets SIPEF looks forward to another strong performance year, but the volcanic eruption will still impact the production volumes in Papua New Guinea.

Generated cash flows for the full year 2024 are expected to cover the extensive investment plan of more than USD 100 million, the working capital requirements and the dividend distribution of USD 23.3 million. At year end, the Net Financial Position will be close to the USD -31.4 million recorded at the end of 2023.

**Governance.** Petra Meekers will succeed François Van Hoydonck as Managing Director of SIPEF as from the 1<sup>st</sup> of September 2024 onwards, subject to approval of her appointment as Director by the annual meeting of shareholders in June.

**ESG.** SIPEF's longstanding commitment to the production of sustainable palm oil was recognized by its 4<sup>th</sup> rank (out of 350 companies) in Global Canopy's 10<sup>th</sup> annual Forest 500 report, with a score increase of 10% from the previous assessment.

**AvH participation.** In the first quarter of 2024, AvH acquired additional shares in SIPEF, resulting in a minor increase of the AvH participation from 38.53% to 38.82%.





# AvH & GROWTH CAPITAL

Despite a more challenging economy since the 2<sup>nd</sup> half of 2023, **Van Moer Logistics** (AvH 32.4%) has ambitious plans to continue its growth. To finance this, AvH Growth Capital and the founding couple Jo Van Moer - Anne Verstraeten have together completed a capital increase totalling 25 million euros. Following this operation, AvH Growth Capital's stake in Van Moer Logistics increased to 32.40%.

Simultaneously with this capital increase, AvH Growth Capital acquired 33.3% in the capital of Blue Real Estate. This company, founded in 2020 by the Van Moer and Van Wellen families, currently leases 287,000 m<sup>2</sup> of warehouses spread over strategically situated sites in the Antwerp Port area to Van Moer Logistics.

**Biotalys** (AvH 11.4%) and Novonesis have entered into an agreement to advance EVOCA NG - the next generation of Biotalys' product candidate EVOCA<sup>TM(1)</sup> - to the final stage of development. Pending success in this final development stage, the agreement secures Novonesis as the global manufacturing partner for EVOCA NG, leveraging its leading fermentation capabilities. Biotalys also grants Novonesis the rights to distribute and sell EVOCA NG in select crops outside of the United States, in exchange for royalty payments.

On May 2, 2024 Biotalys announced the initiation of field trials for BioFun-6, the company's second biofungicide program under development on its AGROBODY technology platform. BioFun-6 is a biofungicide targeting botrytis, powdery mildew and anthracnose in high-value fruits and vegetables.

**MRM Health** (AvH 15.9%) has received regulatory and ethics committee approval to start an observational, cross-sectional clinical trial to study the role of the small intestinal microbiome in Parkinson's Disease (PD) and to identify PD-specific microbial and metabolic fingerprints in small intestinal fluid and blood.

On May 16, 2024, HAL, AvH and MerweOord announced to terminate these agreements as it is expected that not all regulatory clearances required for completion would be obtained.

## Medikabazaar

The board of directors of Medikabazaar (AvH 8.9% - direct) has recently been made aware that financial irregularities have taken place at the company. It has initiated the necessary audits to investigate the matter and has taken actions, including the appointment of a new CFO. In the meantime, Medikabazaar maintains a strong position in its core markets, has no bank debts and has sufficient cash balance in place to fund its growth plans. AvH has invested a total of 20.9 million euros in several financing rounds. AvH's investment in Medikabazaar represents a book value of 45.7 million euros as per December 31, 2023. The initiatives taken by Medikabazaar's board of directors should allow to better estimate the impact of these events on the company's business and of its fair market value as recognized in AvH's financial statements.

## Events after balance sheet date

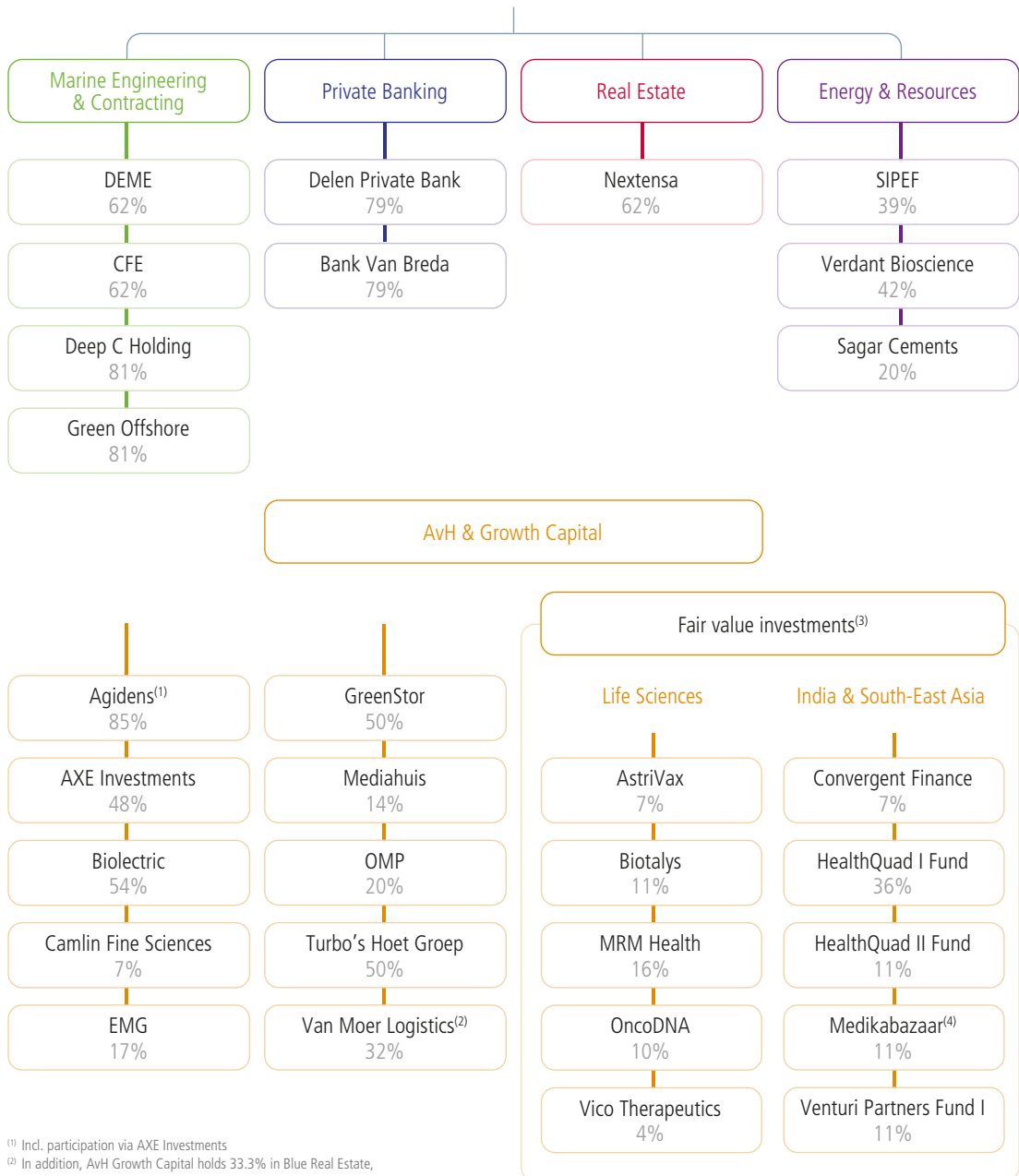
---

### IQIP

On August 11, 2023, Ackermans & van Haaren announced to have entered into an agreement with HAL Investments B.V. ('HAL') to acquire 40% in IQIP Holding B.V. ('IQIP') through its wholly owned subsidiary AvH Growth Capital NV. Simultaneously, MerweOord B.V. ('MerweOord') entered into an agreement to acquire 20% of IQIP with the option for MerweOord to increase its shareholding to 33.33% during 2024. Upon exercise of this option this would result in HAL, AvH and MerweOord each owning one-third of IQIP's shares.

<sup>(1)</sup> EVOCA<sup>TM</sup>: Pending Registration. This product is not currently registered for sale or use in the United States, the European Union, or elsewhere and is not being offered for sale.

# Ackermans & van Haaren



<sup>(1)</sup> Incl. participation via AXE Investments

<sup>(2)</sup> In addition, AvH Growth Capital holds 33.3% in Blue Real Estate, the family company that leases warehouses to Van Moer Logistics

<sup>(3)</sup> Fully diluted

<sup>(4)</sup> Incl. participations via HealthQuad Fund I + II

## Ackermans & van Haaren

---

Ackermans & van Haaren positions itself as the long-term partner of choice of family businesses and management teams to help build high-performing market leaders and contribute to a more sustainable world.

Ackermans & van Haaren is a diversified group operating in 4 core sectors: Marine Engineering & Contracting (DEME, one of the largest dredging companies in the world - CFE, a construction group with headquarters in Belgium). Private Banking (Delen Private Bank, one of the largest independent private asset managers in Belgium, and

asset manager JM Finn in the UK - Bank Van Breda, niche bank for entrepreneurs and the liberal professions in Belgium). Real Estate (Nextensa, a listed integrated real estate group) and Energy & Resources (SIPEF, an agro-industrial group in tropical agriculture). In its Growth Capital segment. AvH also provides growth capital to sustainable companies in different sectors.

At an economic level, the AvH group represented in 2023 a turnover of 6.5 billion euros and employed 21.887 people through its share in the participations. AvH is listed on Euronext Brussels and is included in the BEL20 index, the BEL ESG index and the European DJ Stoxx 600 index.

### Website

---

All press releases issued by AvH and its most important group companies as well as the 'Investor Presentation' can also be consulted on the AvH website: [www.avh.be](http://www.avh.be). Anyone who is interested to receive the press releases via email has to register to this website.

### Financial calendar

---

- May 27, 2024 ..... General meeting
- May 30, 2024 ..... Dividend: ex-date
- May 31, 2024 ..... Dividend: record date
- June 03, 2024 ..... Dividend payment
- August 30, 2024 ..... Half-year results 2024
- November 22, 2024 ..... Interim statement Q3 2024

### Contact

---

For further information please contact:

- John-Eric Bertrand  
co-CEO - co-Chairman executive committee  
Tel. +32 3 897 92 08
- Piet Dejonghe  
co-CEO - co-Chairman executive committee  
Tel. +32 3 897 92 36
- Tom Bamelis  
CFO - Member executive committee  
Tel. +32 3 897 92 35

e-mail: [dirsec@avh.be](mailto:dirsec@avh.be)





ACKERMANS & VAN HAAREN

Your partner for sustainable growth

