



Wereldhave Belgium sells De Mael retail park in Sint-Kruis (Bruges) and strengthens its financial position

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PRESS RELEASE | Wereldhave Belgium announces that it has reached a conditional private sale agreement with a consortium of private investors for the sale of De Mael retail park in Sint-Kruis (Bruges). The transaction marks the completion of the site's extensive transformation since its acquisition in 2018 and is in line with the strategic direction Wereldhave Belgium has pursued since 2025, prioritising investments in dominant mid-sized shopping centers in Belgium and Luxembourg.

The sale price amounts to €49.2 million, excluding transfer tax, exceeding the asset's latest book value. The transaction reflects a net initial yield of 5.6%. The transfer of the asset is expected to take place in the second quarter of 2027 and has no impact on the previously communicated outlook for the 2026 financial year.

Wereldhave Belgium acquired De Mael in 2018, when part of the site was occupied by a - partially vacant - hypermarket. Since then, De Mael has undergone an extensive transformation. The retail units were renovated, investments were made in sustainability and mobility, and the tenant mix was strengthened. The opening of Albert Heijn XL, alongside retailers including DreamLand, MediaMarkt, Brico, HEMA, Jysk, Pearle, TUI and Medi-Market, increased the site's appeal and contributed to establishing De Mael as a sustainable retail destination in the Bruges catchment area.

Through the carefully considered repositioning of De Mael, Wereldhave Belgium has built up significant value, which is realised through this transaction while strengthening the Group's financial position. This creates room for further growth and new investment opportunities, in line with its strategy and active portfolio management.

"The sale of De Mael is the result of the extensive transformation our teams have delivered over the past few years. We have successfully repositioned the site into an

attractive, sustainable and high-performing retail park. The sale price reflects the value we have created through this approach. This transaction strengthens our financial position, providing additional capacity to invest in the further growth of our portfolio and pursue new opportunities.”

Nicolas Rosiers, Deputy CEO Wereldhave Belgium

Wereldhave Belgium was advised by Avenue Real Estate on this transaction.

About De Mael retail park

De Mael is located along the Maalse Steenweg in Sint-Kruis, Bruges, and comprises approximately 20,000 m² of gross lettable area on a total site area of approximately 46,531 m². The retail park is easily accessible and offers a diverse retail mix for visitors from Bruges and the wider surrounding region.

About Wereldhave Belgium

Wereldhave Belgium is a leading Belgian regulated real estate company (RREC) with a real estate portfolio of more than €1.2 billion, an increase of 1.7% compared with 31 December 2025. The portfolio comprises eight shopping centers, seven of which are owned and one managed, four retail parks and two office parks in Belgium and the Grand Duchy of Luxembourg. Together, these locations welcome more than 30 million visitors annually and have an EPRA occupancy rate of 97.9%.

Wereldhave Belgium is both an investor in and manager of its real estate assets. The company is responsible for the day-to-day operational management, leasing, marketing and continuous optimisation of its centers. Each center is managed by a local team, supported by a central organisation that ensures consistency and efficiency across the portfolio.

Through its LifeCentral strategy, Wereldhave Belgium develops sustainable and vibrant locations where visitors shop, meet and spend time.

More information: www.wereldhavebelgium.com

For more information:

Matthijs Storm – CEO

matthijs.storm@wereldhave.com

+ 32 2 732 19 00

Nicolas Rosiers – Deputy CEO

nicolas.rosiers@wereldhave.com

+ 32 2 732 19 00