

Intervest's real estate portfolio at more than € 850 million: growth plan realised with the acquisition of two logistics sites in the Southern Netherlands for € 61 million

Realisation of the growth plan

On 13 November 2018, Intervest Offices & Warehouses (hereinafter "Intervest") announced its investment pipeline of € 197 million and in this context launched a capital increase of € 100 million, which was successfully completed on 30 November 2018. In December 2018, Intervest already realised € 129 million of this investment pipeline in five transactions with acquisitions in the office segment (Leuven) and the logistics segment (Ghent, Raamsdonksveer, Tilburg and Roosendaal).

With this, Intervest's real estate portfolio reaches a value of more than € 850 million and Intervest has more than achieved its objective of growing its portfolio to € 800 million by the end of 2018. The logistics portfolio located in the Netherlands now amounts to more than € 150 million due to the acquisition of a second site in Tilburg and a third site in Roosendaal. The share of logistics real estate in the Intervest portfolio is now approximately 60%.

The remaining € 58 million of the investment pipeline are logistics project developments that will be delivered in the course of 2019.

"In just two years, Intervest has succeeded not only in developing a Dutch logistics real estate portfolio of more than € 150 million, but also in immediately forming clusters in some of the most important logistics hubs in the Southern Netherlands. It is a strategy that we will resolutely pursue with the project developments in the pipeline in Roosendaal and Eindhoven."

- JEAN-PAUL SOLS, CEO INTERVEST

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Sale-and-lease-back with Kwantum for 28.000 m² distribution centre in Tilburg

Intervest has concluded a sale-and-lease-back agreement for a second logistics site in Tilburg. The site is located on the Katsbogten industrial site on the south side of Tilburg and includes a distribution centre of approximately 26.200 m² and a separate accompanying office building of approximately 2.200 m².

The site houses the headquarters and distribution centre of Kwantum, the largest home furnishings discount chain in the Netherlands and Belgium and part of the Homefashion Group. Kwantum is the market leader in wall, window and floor products and has its own webshop and more than 100 fully owned stores in the Benelux.

The site is fully rented by Kwantum for a fixed term of 10 years under a triple net regime and generates immediately rental income. During the first year of the agreement, the office building will be extensively renovated, made more sustainable and expanded by Kwantum, while at the same time the distribution centre will also be modernised.

The site was purchased for € 22,5 million, representing a gross initial yield of 5,5%.

The transaction was assisted by De Lobel & Partners for Interinvest. Homefashion Group was assisted commercially by Big Box Retail and legally by BarentsKrans for this transaction.



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Sale-and-lease-back with Jan de Rijk Logistics for large-scale logistics site in Roosendaal



Intervest has further concluded a sale-and-lease-back agreement for a third logistics site in Roosendaal. The extensive logistics complex, totalling approximately 38.200 m², located on a site of more than 13 ha, is on the Majoppeveld Noord industrial site.

The site houses one of the largest distribution centres as well as the headquarters of Jan de Rijk Logistics. The group is a leading transport

and logistics service provider, with a large, modern and diverse fleet of 1.000 vehicles across Europe.

The site is fully rented by Jan de Rijk Logistics for a fixed term of 15 years under a triple net regime and generates immediately rental income.

The site was purchased for € 38,5 million, representing a gross initial yield of 5,5%.

Jan de Rijk Logistics and Intervest are related parties. This press release applies consequently to the above-mentioned sale-and-lease-back transaction regarding the Roosendaal site, as a publication pursuant to Article 37 of the RREC Act. Intervest is of the opinion that this transaction is in the interest of the public RREC, is part of its business strategy and is executed under normal market conditions. The above-mentioned purchase price of the real estate (fair value) that was paid is lower than the fair value of that real estate as valued by the property expert less than one month before the transaction (in order to comply with article 49, § 2 of the RREC Act).

DLA Piper acted as Intervest's legal adviser for both files.

Intervest Offices & Warehouses nv, (hereinafter Intervest), is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Intervest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Intervest invests, consist primarily of up-to-date buildings that are strategically located in the city centre and outside municipal centres. The offices of the real estate portfolio are situated on the Antwerp - Mechelen - Brussels axis; the logistics properties on the Antwerp - Brussels - Nivelles and Antwerp - Limburg - Liège axis with further extensions in Belgium, the Netherlands and towards Germany. Intervest distinguishes itself when leasing space by offering more than square metres only. The company goes *beyond real estate* by offering 'turnkey solutions' (a tailor-made global solution for and with the customer), extensive services provisioning, co-working and serviced offices.

For more information, please contact:

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