



## Interinvest Offices & Warehouses acquires strategic logistics site with future sustainable redevelopment potential of 70.000 m<sup>2</sup> in Liège (Herstal)

With this acquisition, Interinvest strengthens its position in the Liège area, the logistics hotspot par excellence in Wallonia for transporters and logistics service providers.

In the framework of its strategic plan, with a thorough focus on the logistics segment, Interinvest Offices & Warehouses (hereafter 'Interinvest') entered into an agreement as at 2 August 2023 for the phased acquisition of a strategic logistics site in Liège (Herstal) with a land area of approximately 15,5 ha of which approximately 66.000 m<sup>2</sup> is leasable space. This transaction confirms Interinvest's ability to grow in strategic locations in the logistics segment.

The site offers the possibility of sustainable redevelopment of around 70.000 m<sup>2</sup> in the future. The site is conveniently located, close to all major European motorways, towards Germany, the Netherlands, France or Luxembourg, as well as close to Liège airport, with multimodal access forming a cluster with Interinvest's adjacent property. As such, following the previous acquisition of an adjacent site in 2022, the existing site will be extended once again with around 16 ha becoming available for development. This creates the opportunity to support existing tenants at both sites in their growth plans. In addition, due to the scale created of almost 30 ha of land, additional synergies can be found in efficiency and management.

The site was fully leased upon acquisition, at an annual rent of € 1,27 million, with various terms to allow flexibility in responding to the development potential of the site.



## PRESS RELEASE

Interinvest Offices & Warehouses acquires strategic logistics site with future sustainable redevelopment potential of 70.000 m<sup>2</sup> in Liège (Herstal)

Regulated information, embargo until 03.08.2023, 8:00 a.m.

## Transaction structure

Interinvest has acquired control of the company Industrial Logistic Warehousing Services SPRL (hereinafter 'ILWS'), owner of the entire logistics site in Herstal. The acquisition will be done in two phases. Today, a 74,35% control percentage of the company ILWS has already been acquired. The second part of the acquisition (the remaining 25,65%) is expected to be executed in 2024.

The acquisition of the entire logistics site with an overall real estate investment value of € 29 million, in line with the valuation by the company's property expert, will be financed 54,83% through a non-cash contribution within the framework of the authorised capital and the remaining 45,17% through Interinvest's existing credit lines with financial institutions and by taking over the credit facilities of the company ILWS for approximately € 3,5 million.

Today, a 74,35% control percentage of the company ILWS has already been acquired. This phase will be financed by non-cash contribution (54,83%) and debt capital (19,52%).

The non-cash contribution was realised against payment of 944.649 new shares of Interinvest. The new shares have been issued as a result of a capital increase under the authorised capital, by a decision, as at 2 August 2023, of Interinvest's supervisory board and will only participate pro rata temporis in Interinvest's results for the current financial year, specifically from 2 August 2023. The issue price is set at € 13,78 and is based on the volume weighted average closing market price (VWAP or Volume Weighted Average Price) of the Interinvest share, as made available on the Euronext Brussels website for thirty calendar days prior to 2 August 2023. Consequently, the transaction results in a € 13 million strengthening of equity, of which € 8,6 million is capital and € 4,4 million is share premium. This transaction, with potential for redevelopment in the future, has a neutral impact on Interinvest's debt ratio and a limited impact on EPRA EPS.

## PRESS RELEASE

Interinvest Offices & Warehouses acquires strategic logistics site with future sustainable redevelopment potential of 70.000 m<sup>2</sup> in Liège (Herstal)

Regulated information, embargo until 03.08.2023, 8:00 a.m.

## Disclosure under Article 15 §1 of the Law of 2 May 2007 on disclosure of major shareholdings (Transparency Regulation):

Following this capital increase and the issue of 944.649 new shares at a total issue price of € 13 million – more specifically € 8,6 million capital and € 4,4 million share premium - the total capital of Interinvest as at 2 August 2023, amounts to € 280.891.486,69 million.

The capital is now represented by 30.825.122 fully paid ordinary shares. There are no preferred shares. No outstanding options or warrants giving entitlement to shares have been issued. Each of the shares confers one voting right at the general meeting and these shares represent the denominator for purposes of notifications under the Transparency Regulation (i.e. notifications in the event of, inter alia, reaching, exceeding or falling below statutory or legal thresholds). In addition to the statutory thresholds, Interinvest's articles of association, applying article 18, §1 of the Transparency Regulation of 2 May 2007, provide for an additional statutory threshold of 3%.

Interinvest Offices & Warehouses NV (referred to hereafter as "Interinvest") is a public regulated real estate company (RREC) under Belgian law, founded in 1996, of which the shares have been listed on Euronext Brussels (INTO) since 1999. Interinvest invests in logistics real estate in Belgium and The Netherlands and in office buildings in Belgium. Investments are focused on up-to-date buildings and sustainable (re)development projects, located in strategic locations, with an eye on cluster formation and is aimed at first-rate tenants. The logistics segment of the portfolio in Belgium is located on the Antwerp - Brussels - Nivelles, Antwerp - Limburg - Liège, and Antwerp - Ghent - Bruges axes and, in the Netherlands, on the Moerdijk - 's Hertogenbosch - Nijmegen, Rotterdam - Gorinchem - Nijmegen and Bergen-op-Zoom - Eindhoven - Venlo axes. The office segment of the real estate portfolio focuses on the central cities with an important student population of Antwerp, Mechelen, Brussels and Leuven and their surroundings.

Interinvest distinguishes itself in renting space by going beyond merely renting m<sup>2</sup>. The company goes *beyond real estate*.



**For more information:**  
**Interinvest Offices & Warehouses NV,**  
Joël Gorsele, ceo  
Vincent Macharis, cfo  
T. + 32 3 287 67 87  
InvestorRelations@interinvest.eu  
<https://www.interinvest.eu/en>

VAT: BE0458623918  
RPR Antwerp

