



Press release | Wereldhave updates on credit rating by Moody's

Schiphol, July 22, 2020

Wereldhave updates on a revised credit rating by Moody's Investor Service, ("Moody's"). We want to provide more clarity on the recent downgrade of Wereldhave N.V.'s corporate family rating and the rating on the senior unsecured bonds to B1 from Ba2 and has placed the ratings on review for downgrade. The outlook has changed to ratings under review from negative.

Wereldhave understands that the downgrade by Moody's is related to a short dated debt maturity profile and refinancing needs. Wereldhave recognizes that the Covid-19 pandemic has had an adverse effect on capital markets due to increased uncertainties. This results in longer periods for negotiating new financing deals. Wereldhave is in active and constructive dialogues with various lenders to extend and/or refinance debt maturities for 2021 and beyond. Added with Wereldhave's liquidity preservation program, the Management Board remains confident it will be able to materially improve its financial profile in the coming months.

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About Wereldhave - make every day count

Wereldhave Full Service Centers contribute to a more joyful and comfortable everyday life. 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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