

PRESS RELEASE

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EUROCOMMERCIAL PROPERTIES N.V. DUAL LISTING ON EURONEXT MILAN

Eurocommercial Properties N.V. ("**Company**" or "**Eurocommercial**") announces that, yesterday 10 May 2023, Borsa Italiana S.p.A. ("**Borsa Italiana**") has ruled, with notice number 8947, the admission to listing of the Company's shares (ISIN NL0015000K93), with a nominal value of € 10.00 each (the "**Shares**"), on the Italian regulated market Euronext Milan, organised and managed by Borsa Italiana (respectively, the "**Dual Listing**" and "**Euronext Milan**").

Furthermore, provided that the Company's shares have been admitted to trading on the European regulated markets Euronext Amsterdam, operated by Euronext Amsterdam N.V., ("**Euronext Amsterdam**") and Euronext Brussels, operated by Euronext Brussels S.A./N.V. ("**Euronext Brussels**") for more than 18 months, Eurocommercial has relied upon the exemption for the obligation to publish a prospectus set out in Article 1.5 (j) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") in connection with the Dual Listing of the Shares on Euronext Milan and, therefore, has prepared a prospectus summary pursuant to Article 7 of the Prospectus Regulation ("**Summary**"). The Summary has been published on the Company's website at the following link: <https://www.eurocommercialproperties.com/about/governance>, section Important Documents.

The start of trading on Euronext Milan of the Shares (under the ticker **ECMPM**) will be established by Borsa Italiana with subsequent notice; it is expected that, subject to the issuance by Borsa Italiana of the relevant notice, the trading of the Shares on Euronext Milan will start on 16 May 2023 at 9:00 am CET.

The Company will not issue any new shares as a result of this Euronext Milan listing and will retain its primary listing on Euronext Amsterdam, where it commenced trading in 1991. Next to its home listing at Euronext Amsterdam, where Eurocommercial is included in the composition of the AMX and AEX ESG indices, the Company will then also be listed on Euronext Brussels and Euronext Milan.

Eurocommercial applied to Euronext Milan for a dual listing, as part of its long-term commitment to the Italian real estate market. Through the listing, Eurocommercial aims to increase its visibility in Italy as an investor in major high-quality shopping destinations. The listing will also provide Italian investors with more direct access to one of Europe's most experienced investors in retail real estate, giving Eurocommercial the opportunity to further expand and diversify its shareholder base.

Eurocommercial owns and operates 24 shopping centres with total assets of just over €3.8 billion in Belgium, France, Italy and Sweden. Italy represents approximately 43% of the total.

The Italian portfolio comprises three flagship shopping centres (I Gigli, Carosello and Fiordaliso) and five dominant suburban shopping centres, all located in Northern Italy.

Eurocommercial is applying a dividend policy which provides for a cash dividend pay-out ratio ranging between 65% and 85%, but with a target of 75% of the direct investment result per share. An interim dividend is payable in January and a final dividend is payable in July. The interim dividend is expected to be 40% of the total cash dividend paid in the previous year. Eurocommercial usually also provides its shareholders the possibility to elect to take their dividend in the form of new shares instead of cash.

In accordance with the dividend policy, the Board of Management and the Supervisory Board proposed to the Annual General Meeting to be held on 13 June 2023 to declare a total 2022 dividend of €1.60 per share, including the cash interim dividend of € 0.60 per share already paid on 27 January 2023. The distribution date of the final 2022 cash dividend of €1.00 per share will be Friday 7 July 2023. Holders of shares will also be offered the option of taking new shares from the Company's fiscal share premium reserve, instead of the cash dividend payable. The price of these new shares will be announced on Friday 9 June 2023.

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