

PRESS RELEASE

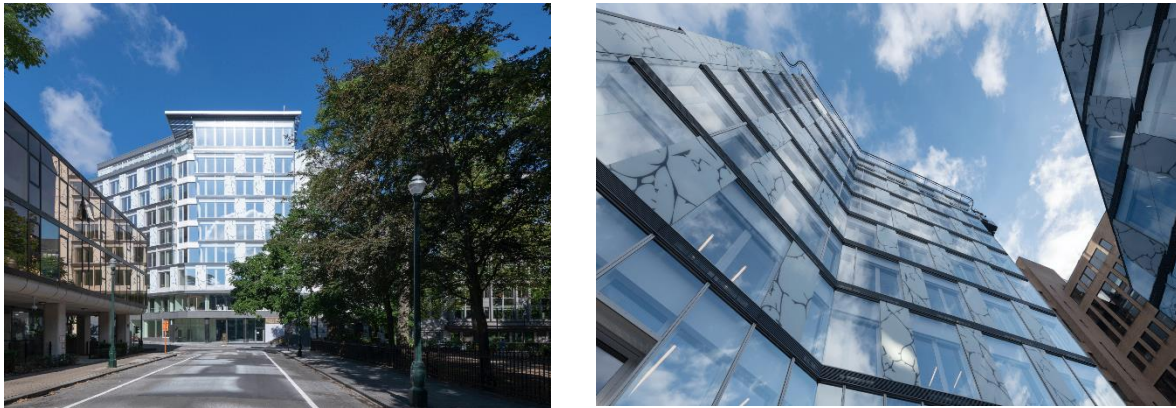
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Nextensa sells office building Treesquare in Brussels
to KGAL Investment Management



The sale of Treesquare, a fully let sustainable office building located in the heart of the European district of Brussels, took place today. The German KGAL Investment Management purchased the property for the net price of 43.7 million euros by way of an asset deal.

As a leading independent investment and asset manager, KGAL Investment Management (KGAL) has been active in the international real estate market for many years. The German group focuses on long-term investments for institutional and private investors in real estate, sustainable infrastructure and aviation. Treesquare will become part of the pan-European KGAL Core 4 Real Estate fund.

"The property fits perfectly into the investment strategy of our KGAL Core 4 Real Estate fund, which combines core, core-plus and value-add properties in prime locations in major European cities. Letting the ESG-compliant office building to a wide range of solvent tenants from different sectors results in an optimally diversified cash flow."

- **André Zücker, Managing Director of KGAL Investment Management.**

First-class office experience in the best location in the country

Treesquare offers a first-class office experience at De Meeûs Square in Brussels' European district, the best office location in Belgium. When the building came into the hands of Nextensa (then Leasinvest Real Estate) in 2004, it was fully leased to a diplomatic representation to the European Union and an international company. Between 2016 and 2018, it was demolished and rebuilt as a AAA building meeting the highest quality standards in terms of sustainability and technology. The renovated Treesquare, designed by Assar Architects, is equipped with solar panels, a double skin facade with integrated solar shading, smart climate ceilings and a green roof. All elements that contribute to the sustainability profile of the building, which was awarded a "BREEAM Excellent" certificate in 2018. Treesquare consists of approximately 6,500 m² of floor space distributed over 12 floors and offers 32 parking spaces. Today, the office building is fully leased to twelve AAA-tenants such as Deutsche Börse, Netflix and Norton Rose.

The sale of Treesquare fits within the strategy of real estate investor and developer Nextensa to realize exceptional added value through targeted divestments within its portfolio. In this manner, Nextensa wants to be able to respond proactively to interesting development opportunities that present themselves on the real estate market.

"The sale of Treesquare is for Nextensa the reference of creating value. Nextensa bought this building in 2004 and transformed the asset into a brand-new sustainable building. We are very proud of this development and the sale of the building fits perfectly in the optimisation of the LTV strategy."

- **Michel Van Geyte, CEO of Nextensa**

Nextensa was advised by CBRE. KGAL was advised by Allen & Overy, Arcadis and SPINE.

ABOUT NEXTENSA

Nextensa SA is a mixed real estate investor and developer. The company's investment portfolio is divided between the Grand Duchy of Luxembourg (41%), Belgium (44%) and Austria (15%); its total value as of 31/12/2022 was approximately € 1.28 billion.

As a developer, Nextensa is primarily active in shaping large urban developments. At Tour & Taxis (development of over 350,000 sqm) in Brussels, Nextensa is building a mixed real estate portfolio consisting of a revaluation of iconic buildings and new constructions. In Luxembourg (Cloche d'Or), it is working in partnership on a major urban extension of more than 400,000 sqm consisting of offices, retail and residential buildings. The company is listed on Euronext Brussels and has a market capitalization of €519.1 million (value 31/12/2022).

ABOUT KGAL

KGAL is a leading independent investment and asset manager with a managed investment volume of more than 16 billion euros. The focus of its investments is on long-term real capital investments for institutional and private investors in Real Estate, Sustainable Infrastructure and Aviation. The pan-European group was founded 55 years ago and is headquartered in Grünwald near Munich. 353 employees contribute to achieving sustainably stable earnings, taking into account return and risk aspects (as of 31 December 2022).

FOR MORE INFORMATION

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