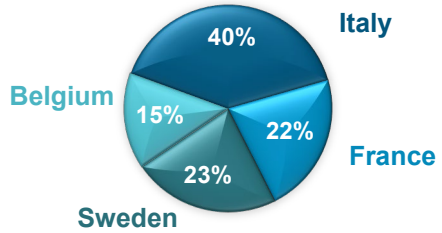


Who we are

Eurocommercial Properties (Eurocommercial) is a long term investor and manager of prime retail property in Belgium, France, Italy and Sweden with assets valued at approximately €4 billion. The Company was founded in 1991 and is a Euronext listed company with a broad shareholder base.

Property portfolio



Head office – The Netherlands

Eurocommercial Properties N.V.
Herengracht 469
1017 BS Amsterdam
+31 (0) 20 530 60 30

Belgium

200, rue Saint-Lambert 200, 1200 Woluwe-Saint-Lambert

France

107, rue Saint Lazare, 75009 Paris
+33 (0) 1 48 78 06 66

Italy

Via della Moscova, 3, 20121 Milano
+39 02 760 759 1

Sweden

Kungsgatan 48, 111 35 Stockholm
+46 (0) 8 678 53 60

For more detailed information and to download our documents, please visit our website:
www.eurocommercialproperties.com



- 1 I Gigli, Florence
- 2 Carosello, Carugate, Milan
- 3 Fiordaliso, Rozzano, Milan*
- 4 Collestrada, Perugia
- 5 Il Castello, Ferrara
- 6 Curno, Bergamo
- 7 Cremona Po, Cremona
- 8 I Portali, Modena

* These properties are held 50/50 with a joint venture partner

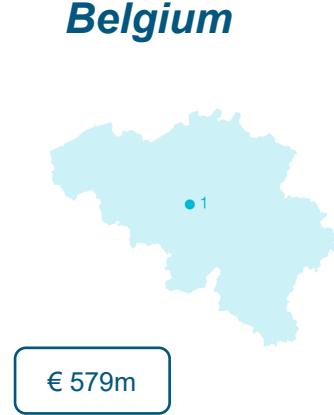


- 1 Passage du Havre, Paris*
- 2 Val Thoiry, Greater Geneva
- 3 Les Atlantes, Tours
- 4 Centr'Azur, Hyères
- 5 MoDo, Moisselles
- 6 Les Portes de Taverny, Taverny
- 7 Grand A, Amiens
- 8 Shopping Etrembières, Greater Geneva
- 9 Les Grands Hommes, Bordeaux**

** Sale completed on 22 March 2022



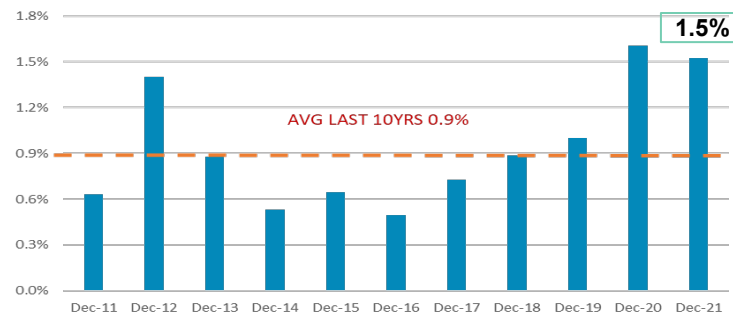
- 1 Hallarna, Halmstad
- 2 Bergvik, Karlstad
- 3 C4, Kristianstad
- 4 Grand Samarkand, Växjö
- 5 Valbo, Gävle
- 6 Ingelsta Shopping, Norrköping
- 7 Elins Esplanad, Skövde



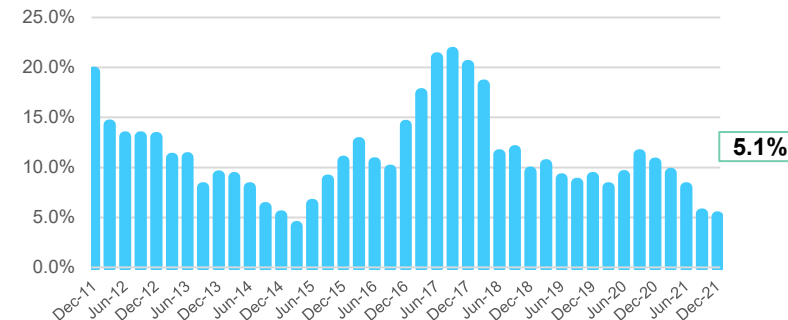
- 1 Woluwe Shopping, Brussels

A diversified, quality portfolio with a long-term track-record of low vacancies and solid uplift on renewals & relettings

EPRA vacancy rate



Uplift on renewals/relettings



All data at 31 December 2021

Portfolio strategy

Focused investment strategy

- Prime retail property
- Four wealthy markets
- Research led investments
- Retail sales transparency
- Professional management

ESG strategy

Eurocommercial believes that building a sustainable and resilient business is the foundation for long-term success. Our ESG and business strategies are carefully aligned and each business decision is approached with a long-term view supported by detailed research in order to evaluate its environmental and socio-economic impact

Financial strategy

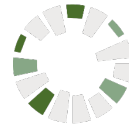
Eurocommercial's loan portfolio is primarily composed of mortgage loans secured against individual or groups of assets. These loans are mostly bilateral, allowing for a direct and long-term professional dialogue with the financing banks ensuring the necessary financing flexibility needed for a proactive management of the assets.

Key annual figures at 31 December 2021*

	2021	2020	2018/19	2017/18	2016/17
Rental income (€m)	208.7	211.7	217.5	208.8	197.7
Net property income (€m)	163.2	164.5	178.6	171.8	163
Direct investment result (€m)	110.6	112.0	120.2	115.7	108
Adjusted net asset value per share (€)	40.63	41.78	44.83	45.08	46.42
Dividend per share (€)	1.50 + scrip	0.50 + scrip	2.18	2.15	2.1

* Figures are provided on a proportionally consolidated basis

2021 ESG awards and recognitions



GRESB
★★★★☆ 2021

- 84 / 100 points
- Green star
- Four star rating



- All our shopping centres are now BREEAM certified



- EPRA sBPR Gold Award
- Eighth consecutive year



Funding summary

Number of shares in issue	52.1 million
Shareholders' adjusted net equity	€2.0 billion
Net debt	€1.68 billion
Net loan to property value ratio**	40.5%
Average loan term	3.9 years
Average fixed interest period	5.8 years
Overall interest cost (including margin)	2.0%

** Taking into account the 2022 property sales

Non-current borrowings maturity and amortisation schedule

