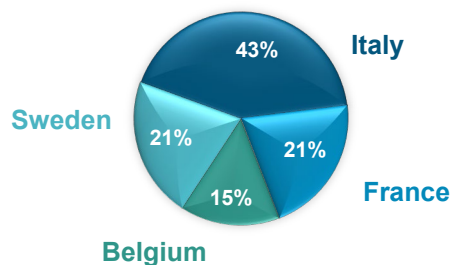


Who we are

Eurocommercial Properties N.V. is a Euronext-quoted property investment company and one of Europe's shopping centre specialists. Founded in 1991, Eurocommercial currently owns and operates 24 shopping centres in Belgium, France, Italy, and Sweden with total assets of just over €3.8 billion.

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

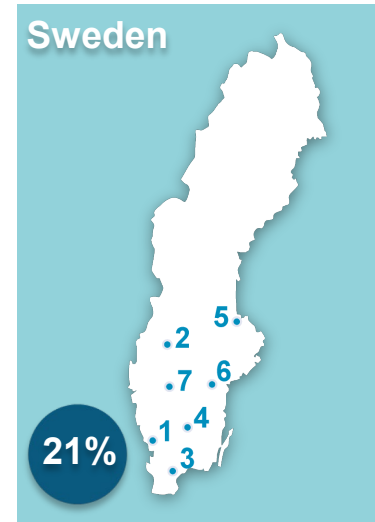
For more detailed information and to download our documents, please visit our website:

www.eurocommercialproperties.com

EUROCOMMERCIAL



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



- 1 Hallarna, Halmstad
- 2 Bergvik, Karlstad
- 3 C4, Kristianstad
- 4 Grand Samarkand, Växjö
- 5 Valbo, Gävle
- 6 Ingelsta Shopping, Norrköping
- 7 Elins Esplanad, Skövde
- 8



- 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



- 1 Woluwe Shopping, Brussels

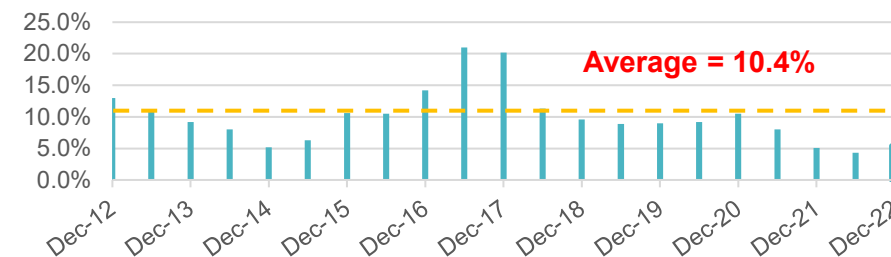
5 flagship centres = 45% of the portfolio

19 suburban centres = 55% of the portfolio

EPRA vacancy rate

	EPRA vacancy at 30 Jun 2022	EPRA vacancy at 31 Dec 2022
Overall	1.5%	1.5%
Belgium	0.3%	1.7%
France	2.4%	2.9%
Italy	1.0%	0.6%
Sweden	2.2%	1.7%

Uplift on renewals/relettings*



* Data refers to renewals and relettings of the previous 12 months

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

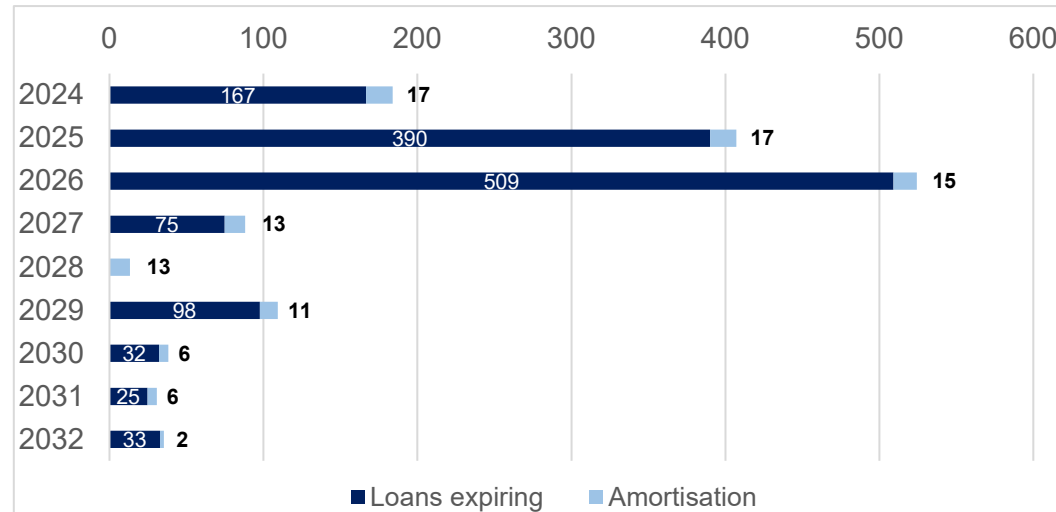
Eurocommercial's loan portfolio is primarily composed of mortgage loans secured against individual or groups of assets. These loans are mostly bilateral, allowing for a direct and long-term professional dialogue with the financing banks ensuring the necessary financing flexibility needed for a proactive management of the assets. The net loan to property value ratio and the incidence of fixed rate/hedged loans on the total borrowings are carefully managed to minimise the liquidity and the interest rate risks.

Key annual figures at 31 December 2022*

	2022	2021	2020	2018/19	2017/18
Rental income (€m)	209.6	208.7	211.7	217.5	208.8
Net property income (€m)	173.7	163.2	164.5	178.6	171.8
Direct investment result (€m)	119.5	110.6	112	120.2	115.7
Adjusted net asset value per share (€)	39.62	40.63	41.78	44.83	45.08
Dividend per share (€)	1.60	1.50 + scrip	0.50 + scrip	2.18	2.15

* Figures are provided on a proportionally consolidated basis

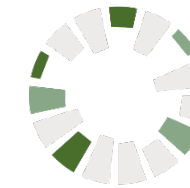
Non-current borrowings maturity and amortisation schedule



Funding summary

Number of shares in issue	52.8 million
Shareholders' adjusted net equity	€2.1 billion
Net debt	€1.55 billion
Net loan to property value ratio	40.4%
Average fixed interest period	5.3 years
Overall interest cost (including margin)	2.4%

2022 ESG awards and recognitions



GRESB
★★★★☆ 2021

