

PRESS RELEASE

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EUROCOMMERCIAL PROPERTIES N.V.

Business update

Food & Beverage openings

The Company opened two new F&B developments on 30 June 2022. At Fiordaliso, the refurbished and extended food court now provides 2,500m² with the addition of nine pre-let restaurants including Wagamama, Mexican restaurant Calavera and craft brewery restaurant Giusto Spirito. The works also included the refurbishment of the remainder of the mall thereby completing Fiordaliso's retail offer and reconfirming it as the dominant regional shopping centre to the south of Milan with a total of 150 stores. The opening of *Fiordafood* was supported by an impressive advertising campaign and event plan, among which the Guinness World Record for the largest Spritz cocktail stood out for its originality.

Meanwhile at Shopping Etrembières, next to the Swiss border outside Geneva, the 1,600m² new development adjoining the shopping centre provides two restaurants: Les Trois Brasseurs restaurant and microbrewery and Il Ristorante, a traditional Italian restaurant. The new building dedicated to F&B is an ideal complement to the current tenant mix, and provides an attractive rooftop terrace with exceptional views of the Alps.

New green and sustainability linked loan for Cremona Po

On 30 June, the Company entered into a new €50 million loan with ABN AMRO bank, financing the shopping centre CremonaPo in Italy. This new loan qualifies as a green loan as the relevant proceeds are used to refinance CremonaPo (green asset), and also qualifies as a sustainability linked loan, since the margin is linked to two sustainability KPIs at Group level and to two KPIs agreed at asset level. The Company has so far entered into three sustainability linked loans for a total amount of €216.5 million.

ESG initiatives

Recent ESG initiatives include the opening by Tesla of their largest electric supercharger station in Sweden at Hallarna Shopping Centre. At Il Castello Shopping Centre in Ferrara, works have started to connect the shopping centre to the city's district heating network: a "green", sustainable, and safe heating system using geothermal resources.

Awards and new IR appointment

At the CNCC Marketing Awards ceremony held in Milan in the last week of June, Eurocommercial obtained four Merit Awards and two Best of Category Awards. The candidate projects focused on three areas of interest and strategic relevance: sustainability and social impact, innovation, and digitalisation. The Company remains one of the most awarded real estate companies in developing innovative and successful marketing projects in Italy.

On 30 June 2022, the Netherlands Association for Investor Relations (NEVIR) announced the winners of the Dutch IR Awards 2022. During the ceremony, the award for the best IR Professional in the category listed AScX companies (small cap segment) was won by Nathalie McGee, Communications Manager of Eurocommercial Properties.

The Company is also pleased to announce that Luca Lucaroni has been appointed Investor Relations Director, a role that he will combine with his position as Finance Director Italy. Mr Lucaroni has been employed with Eurocommercial for five years and has built a lot of corporate relations experience also in his previous position as CFO of Italian real estate company Beni Stabili.

AGM voting results

The Company's Annual General Meeting took place on 14 June 2022 in Amsterdam. All proposed resolutions were adopted by the shareholders in that meeting and the full voting results are available on the Company's website.

Increased share capital due to scrip dividend paid on 1 July 2022

Following the dividend proposal for the financial year ending 31 December 2021 adopted in the 2022 AGM the Company paid the dividend on Friday 1 July 2022. The dividend comprised the following two elements:

- (i) A cash dividend of €1.50 per share; and
- (ii) A mandatory scrip dividend of 1 new share for every 75 existing shares

As a result of the scrip dividend paid the number of issued shares increased on 1 July 2022 by 695,245 new shares (1.3% of the issued share capital of the Company). The number of issued shares by the Company is now 53,349,162. After deducting the 506,924 shares bought back the number of outstanding shares with third parties is 52,842,238.

About Eurocommercial

Eurocommercial Properties N.V. is a Euronext-quoted property investment company and one of Europe's most experienced retail property investors. Founded in 1991, Eurocommercial currently owns and operates 24 shopping centres in Belgium, France, Italy, and Sweden with total assets of almost €4 billion.

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