

PRESS RELEASE



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Eurocommercial completes purchase of Woluwe shopping centre in Brussels

Eurocommercial Properties N.V. announced today it has completed its purchase of the Woluwe shopping centre in Brussels, thus adding a fourth country and another high-quality retail asset to its €4 billion portfolio.

Woluwe (also known as “the W shopping”) attracts 6.5 million visitors each year and is the best-known shopping centre in Brussels. It is situated in Woluwe-Saint-Lambert, an attractive and affluent municipality situated to the east of Brussels city centre and has an estimated catchment population of over one million people. The centre has exceptional transportation links by road, bus and tram and has its own metro station with a direct link to Schuman and the European Parliament. The centre celebrates its 50th anniversary in September 2018.

Woluwe benefits from strong demand for space from retailers, and Eurocommercial has already received exceptional interest from retailers looking to enter the centre.

The purchase is earnings accretive from 1 March 2018 and will ultimately be funded through Eurocommercial’s asset rotation programme, which realised a total of €180 million to December 2017, with a further €187 million pending completion of the sale of four Italian properties. Further property sales are planned.

Eurocommercial was advised on the transaction by the corporate finance team of Belgian bank Degroof Petercam and by law firm Stibbe from Brussels.

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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 33 retail properties in France, Italy, and Sweden with total assets of around €4 billion.

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