

## PRESS RELEASE



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## EUROCOMMERCIAL PROPERTIES N.V.

### CORONAVIRUS IMPACT ON ITALIAN RETAIL

The Italian government signed a decree on 11 March 2020 by which all shopping centres and retail locations in Italy will be closed until 25 March 2020 except for grocery stores and pharmacies. This will impact the shops in our eight Italian shopping centers, namely Carosello, Collestrada, Cremona Po, Curno, Fiordaliso, I Gigli, I Portali and Il Castello.

Since the initial trading restrictions were imposed over the two previous weekends in Lombardy and Veneto, Eurocommercial has been in regular communication with its tenants and is very appreciative of the impact on retailers and their staff.

In this context, Eurocommercial is reviewing requests for rent deferrals from tenants on a case by case basis and has decided to grant a number of rent payment deferrals for the second quarter of 2020. Rents are usually payable quarterly in advance, but for these tenants the rents for the second quarter of 2020 will be invoiced per month.

This extraordinary temporary support does not waive any contractual rent or lease obligations from our tenants but could have a temporary impact on our cash flows.

We will continue to monitor the situation closely bearing in mind that the health and safety of our employees and partners is our priority.

#### **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 28 retail properties in Belgium, France, Italy, and Sweden with total assets of €4.1 billion.

[www.eurocommercialproperties.com](http://www.eurocommercialproperties.com)

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