

PRESS RELEASE

Date: 17 December 2020

Release: After close of Euronext

EUROCOMMERCIAL PROPERTIES N.V.

Further asset sales and loan extensions

Further €55.3 million of asset disposals in France and Sweden

Eurocommercial Properties N.V. (Eurocommercial) announced today that it has sold Les Trois Dauphins in Grenoble, France to Credit Agricole Sud Rhône Alpes and SA Deltager, who are both part of the Credit Agricole group. Les Trois Dauphins is a mixed use property located in the historic city centre of Grenoble next to the Galeries Lafayette, with a catchment of 460,000 people. It is let to FNAC, C&A and Groupe Accor. The transaction is expected to close at the end of the first quarter of 2021.

Eurocommercial has also sold Bronsen retail park located on the E4 motorway outside Norrköping in Sweden to Serena Properties, a Nordic real estate company owned by Balder, the listed Swedish property company, Finnish mutual pension insurance company Varma and investment management company Redito. Bronsen has been completely redeveloped by Eurocommercial and comprises approximately 12,800m² of retail warehousing which is fully let to Ekohallen (part of Bergendahls) and Elgiganten. Bronsen adjoins Ingelsta Shopping, which is still owned by Eurocommercial and comprises 50 shops and an ICA hypermarket. This transaction was closed today and the proceeds were used to repay a bank loan and for working capital purposes.

These two disposals at a combined price of €55.3 million reflect the Group's latest independent asset valuations taking into account some extra works to be completed and are part of Eurocommercial's commitment to further strengthen its balance sheet. Over the past twenty four months and including these latest sales, Eurocommercial has sold a combined €345 million of assets, representing 9% of its portfolio.

Further renewal of €60 million of long term loans

Eurocommercial has renewed two loans for a combined €60 million:

- A €39 million long term loan expiring by the end of December was renewed with Nordea by way of a green loan expiring in July 2023 to finance the Samarkand shopping centre in Växjö, Sweden.
- A €21 million long term loan with UBI was also renewed until January 2024 to finance the retail park of the Fiordaliso shopping centre in Milan, Italy, which is owned in a 50/50 joint venture.

Following these two renewals, Eurocommercial only has €110 million of long term loans expiring in 2021, representing approximately 6% of the current loan book. The Company is already in active negotiations on these loans and expects to renew them in the first half of 2021.

GRESB 2020: Green Star status for the 5th consecutive year

Eurocommercial achieved its highest ever score of 83 in the 2020 GRESB Assessment, a significant improvement from last year (+6 points). This result is both above the GRESB average and our peer average. As a result Eurocommercial maintained its Green Star status for the 5th consecutive year receiving four GRESB stars in 2020.

For information please contact:

Valerie Jacob, Director Investor Relations and Corporate Development

Tel: +44 7795 528 357 Email: valerie.jacob@eurocommercialproperties.com

Roberto Fraticelli, CFO

Tel: +39 02 760 759 1

Evert Jan van Garderen, CEO

Tel: +31 20 5306030

Peter Mills, CIO

Tel: +44 7770 496697