

PRESS RELEASE



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Release: After close of Euronext Amsterdam

Woluwe centre purchase update Swedish property sale and stock dividend take-up

Eurocommercial Properties N.V. today provided an update on its purchase of the Woluwe shopping centre in Brussels. It also announced it has completed the sale of 421 in Göteborg, Sweden, and take-up of its recent stock dividend.

Acquisition of Woluwe shopping centre

Eurocommercial is progressing well with its due diligence on the acquisition of the Woluwe shopping centre in Brussels, ahead of the contract signature which is expected early next year.

The Woluwe shopping centre is located in a wealthy catchment and benefits from a strong national and regional economy. Retail densities in the Brussels region are very low, ensuring there is no actual or expected oversupply of retail space, even if other proposed and further delayed projects are finally completed.

The acquisition will be earnings accretive from day one, with considerable scope for extending the centre and improving footfall, turnover and rents.

Completed sale of 421, Göteborg (Sweden)

As part of its broader ongoing asset rotation programme, Eurocommercial has completed the sale of 421, its retail park outside Göteborg, based on a property price of SEK 795 million.

Eurocommercial's asset rotation programme has generated property sales totalling €180 million since September 2017 (Mellby, rue de Rivoli, 421). Further sales are expected to follow during 2018.

Strong take-up of stock dividend

Eurocommercial is pleased to confirm that for the financial year ended 30 June 2017 holders of depositary receipts representing 26.2% of the issued share capital opted to take up 672,380 depositary receipts at an issue price of €39.90 per depositary receipt from the company's share premium reserve. The stock dividend was taken instead of a cash dividend of €2.10 per depositary receipt, thus negating the 15% dividend withholding tax.

As a result, the company's shareholders' equity will increase by €26.8 million. As at the date of this press release, the company now has 49,331,048 depositary receipts outstanding, with a further 235,519 depositary receipts held in treasury.

Eurocommercial will report its 2017/2018 Half Year Results on Friday, 9 February 2018 at 8.00 hours CET.

– Ends –

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

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