

PRESS RELEASE



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Release: After close of Euronext Amsterdam

Eurocommercial announces purchase of dominant regional shopping centre in Sweden

Eurocommercial Properties N.V. today announced it has completed the purchase of the Valbo shopping centre in Gävle, Sweden.

Valbo is the only regional shopping centre in the county of Gästrikland, central Sweden, which serves a catchment of around 250,000 people. It has 37,200m² of lettable area and is well-positioned alongside the E16 motorway between Gävle and Sandviken.

The shopping centre is let to 70 tenants and is anchored by a 6,775m² Coop hypermarket. Other major retailers include H&M, Systembolaget, Clas Ohlson, KappAhl, Lindex, Stadium and the main Varner Group brands. The centre is attached, and partly-let, to an IKEA store. The retail zone is further strengthened by the nearby Valbo retail park where major tenants include Elgiganten, MediaMarkt, MIO and XXL.

Eurocommercial's Chief Executive Officer, Jeremy Lewis, said:

"Valbo is an excellent shopping centre with significant potential for further improvement, and is an important addition to our portfolio of high-quality retail assets. Its location, tenant mix and lack of competition meet our core criteria for acquisitions in Sweden - the dominant external centre in a leading provincial city, anchored by a hypermarket."

Eurocommercial Director and Head of Sweden, Peter Mills, added:

"Eurocommercial has built up considerable experience in buying, managing and developing well-located retail properties in established and wealthy markets. Today's announcement follows our recent acquisition of the 40,600m² C4 Shopping development outside Kristianstad (now over 80% pre-let) and the successful re-launch of the fully-let Hallarna outside Halmstad, which has attracted a strong roster of new retail brands for the region and will have around 90 tenants once the 44,000m² project is completed this year."

Asset rotation

The Valbo shopping centre was acquired by Eurocommercial at a price of SEK 1.14 billion (approximately €116 million) yielding in the region of 5.3%. The acquisition was partially funded by the recent sales in Sweden of Mellby and 421, Göteborg.

Eurocommercial's active asset rotation programme has focussed on disposing of properties which offer only limited potential for further development. Proceeds have then been recycled into purchasing larger, high-quality shopping centres which attract the best national and international brands. These centres also provide significant refurbishment and extension possibilities, leading to better prospects for rental and capital growth.

Since September 2017, the asset rotation programme has generated property sales totalling €180 million (Mellby, rue de Rivoli, 421). Once the agreed sale of four Italian properties to IGD completes in Spring 2018 this total will rise to €367 million. Further sales are planned.

Eurocommercial will report its 2017/2018 Half Year Results on Friday, 9 February 2018 at 8.00 hours CET, and will host a conference call and webcast for analysts and investors at 10.00 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 32 retail properties in France, Italy, and Sweden with total assets of almost €4 billion. Eurocommercial is currently conducting due diligence

on the €468 million acquisition of the Woluwe shopping centre in Brussels, ahead of the contract signature which is expected early this year.

www.eurocommercialproperties.com

For more information, please contact:

Jeremy Lewis	Chief Executive	+44 20 7925 7860
Evert Jan van Garderen	Finance Director	+31 20 530 6030
Peter Mills	Director	+44 20 7925 7860
Martin Bjöörn	Property Director, Sweden	+46 (0)8 678 53 60
Anna Davies	Director Investor Relations	+44 7789 637 174