Xior Student Housing acquires a redevelopment project in Groningen including at least 225 residential units

Total anticipated investment value of approx. EUR 46 million

Antwerp, Belgium – 10 April 2019 – Xior Student Housing NV, the Belgian real estate investment trust (BE-REIT) specialised in student housing in Belgium, the Netherlands, Spain and Portugal, has acquired a redevelopment project in Groningen consisting of at least 225 residential units, offices and 180 parking spaces. This transaction has an anticipated investment value of approximately EUR 46 million and is expected to have an initial yield of approximately 6.2%. The completion and commissioning are planned for Q4 2020, as the result of which a fully renovated complex will be added to Xior's portfolio in one of the largest student cities in the Netherlands.

The 'Black Box' Groningen

Acquisition of a redevelopment project including at least 225 residential units

Following its recent entry into the Spanish and Portuguese markets, Xior also continues to pursue its growth strategy in the Netherlands with the acquisition of a redevelopment project in the heart of Groningen. This obsolete office building – also known as the 'Black Box' – will be redeveloped into a multifunctional complex consisting of at least 225 independent units, offices and 180 parking spaces.

Through this acquisition, Xior is adding a second location to its portfolio in Groningen, thereby strengthening its position in the fourth largest student city in the Netherlands. Xior already owns a residence on Oosterhamrikkade (180 units) bringing the total number of units owned in Groningen to 405, with additional economies of scale set to be created within the portfolio.

Located at Eendrachtskade 2, the project is in a prime location near the centre of Groningen and within walking distance of various universities and colleges. With approximately 54,000 students (including a significant number of international students), Groningen is a target market that fits perfectly in Xior's strategy.

The transaction has a total anticipated investment value of approx. EUR 46 million after completion of the project, as well as an expected initial yield of approx. 6.2%.

The existing building is being acquired by procuring 100% of the shares in the SPV. Renovation work will begin after the permit has been obtained and the building is expected to enter into operation from Q4 2020. Current rental income of in total EUR 2 million will continue to be generated until Q4 2020.

Christian Teunissen, CEO of Xior: *"With this project we are adding a second residence in Groningen, thereby gaining a firmer foothold in the heart of the fourth largest student city in the Netherlands – one which is characterised by an acute shortage of student housing. This project fits in perfectly with our growth strategy to further expand our portfolio of quality housing in the most prominent student cities in all four of our home markets."*

For more information about this transaction please contact:

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About Xior Student Housing

Xior Student Housing NV is the first Belgian public regulated real estate company (RREC) specialising in the student housing segment in Belgium, the Netherlands, Spain and Portugal. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with shared facilities to en-suite rooms and fully-equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student housing for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public REIT under Belgian law since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 31 December 2018, Xior Student Housing had a property portfolio worth approximately EUR 815 million. More information is available at www.xior.be.

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