

Xior reveals location of previously announced project in Flanders - XL Fund: Campus Drie Eiken Antwerp

Antwerp, Belgium – 9 July 2020 – Xior Student Housing NV, the Belgian regulated real estate company (BE-REIT) specialised in student housing in Belgium, the Netherlands, Spain and Portugal, is pleased to reveal that the previously announced project in Flanders¹, within the XL Fund, is located on Campus Drie Eiken in Wilrijk (Antwerp). The University of Antwerp has already invested a lot in this campus over the last few years. With the development of a new student residence that will accommodate 387 students, a new sports hall and a new restaurant, a new step is being taken towards making Campus Drie Eiken a vibrant, modern campus once again.



Following the launch of the XL Fund, a collaboration between Xior (90%) and LIFE (10%), 6 new projects/student complexes were announced, including a new project in Flanders, of which the location could not yet be disclosed at that time. Today, the University of Antwerp is announcing its development plans where the name and location of this new project are released. It concerns Campus Drie Eiken, where a new sports hall, a new restaurant and new student accommodation will soon be realised, together with XL Fund, based on a long-term lease of 50 years.

¹ See press release of 18 June 2020.

Campus Drie Eiken is one of the four campuses of the University of Antwerp and is located in Wilrijk – Antwerp, a stone's throw from Campus Groenenborger, where Xior already owns the Felix residence via XL Fund. The University of Antwerp has already invested heavily in Campus Drie Eiken over the recent years. Among other things, two new buildings were added, consisting mainly of classrooms, and the research laboratories in existing buildings were completely renovated. The large auditorium on the campus will also receive a new look soon. "Those investments were absolutely necessary," explains Rector Herman Van Goethem. "The campus is home to around 10,000 students, researchers and employees. The number of 'residents' has increased over the past few years. In terms of educational and research infrastructure, we are in good shape today, but a campus needs more. Student restaurant Komida suffers from a lack of capacity, for sports courses our students in rehabilitation sciences have to move around all the time and the student homes are in need of renovation". Campus Drie Eiken was lacking a real centre, a 'heart'.

In an assigned work group, students, faculties and central services discussed the question of which facilities should be integrated on campus. "It was important for us that all users of the campus were involved," says general manager Bart Heijnen. Following the discussion of the work group, the University of Antwerp started their search for an external partner through a tender, based on the established need for high-quality student housing, supporting infrastructure and the desire to create a real 'campus feeling' on this green campus site. The tender was awarded to LIFE and then contributed into the XL Fund.

This brand-new residence will accommodate 387 students, with the possibility of additional expansion in the future. A new sports and leisure complex will also be built centrally on the campus, and student restaurant Komida will be renovated and expanded. These new developments will provide students and staff with a place to eat, meet, study and exercise. In short, Campus Drie Eiken will soon be reborn, with respect and preservation of the surrounding green environment.

The expected investment value amounts to EUR 33,805,000, with an expected gross return of 5.70% and an additional earn-out if additional units could be realised on this site. The permit for the project will be submitted at the end of this year in the hope of starting construction in 2021. Completion of the entire project is expected in 2022. With this latest project in Antwerp, the total number of student units operated under the Xior flag in Antwerp will surpass the milestone of 1,000 units.

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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 accommodation 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 RREC 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 March 2020, Xior Student Housing held a property portfolio worth approximately EUR 1.22 billion. More information is available at www.xior.be.

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