

Xior comes to town on a prime location in Hasselt

Development project of at least 157 student rooms on the PXL campus with a total investment value of approximately EUR 17 million

Antwerp, Belgium – 18 May 2020 – 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 development project at a top location in Hasselt, with at least 157 units (final number to be determined on completion of the revised permit that is currently underway). This new-build student tower block with at least 10 floors is strategically located in Hasselt, on the campus of the PXL University of Applied Sciences and Arts. On completion of the proposed development within the expected revised permit, this project will have a total investment value of approximately EUR 17 million and an expected initial return of approximately 6.0%. The completion and commissioning are planned for mid-November 2020 adding a completely new and sustainable complex to Xior's portfolio at an exceptional location in a vibrant student city.



In Belgium too, Xior continues to roll out its growth strategy. The first steps are being taken in Limburg province, thus adding a seventh city to the Belgian portfolio. Through the acquisition of this innovative student tower block in Hasselt, Xior is moreover adding a brand-new and sustainable building to its portfolio in a real student city that is currently home to about 22,000 students (including 2,000 international students) and has a high existing demand for high-quality student housing. The city is also well known for its lively social scene, and is not called the 'Capital of Taste' for nothing.

This new-build student tower block with a minimum of 10 floors is located in a prime location on the campus of the PXL University of Applied Sciences and Arts, ideally placed within walking or cycling distance of the city centre, the University of Hasselt and only 2km from the train station. The campus is also well served by public transport (bus stops on campus) and also offers extensive parking facilities. The residence includes a mix of separate and shared rooms, plus the necessary common areas providing all modern comfort that students need.

The development of this new student residence forms part of a broader master plan within which the PXL University of Applied Sciences and Arts campus is located and which will serve to respond to changes in the higher education landscape and to meet the future needs and growth of PXL and its students. Against this background, Xior is looking at a long-term, constructive collaboration with the PXL University of Applied Sciences and Arts.

This transaction has a total expected investment value on completion of the project of approximately EUR 17 million and an expected initial yield of approximately 6.0%, and consists of the acquisition of 100% of the shares of VKS Home-Invest, holder of a building and planting right from the PXL University of Applied Sciences and Arts for the project site on which the student tower block is to be built, for a term of 50 years. This SPV was awarded the project under a tender procedure, which includes the demolition of the existing constructions as well as the construction of the student residence on the relevant piece of land.

The new building will meet the strict EPB standards, including a compact heating/cooling system that supplies sustainable energy for the building's heating and air conditioning as well as by selecting the very sustainable CD20 modular prefab system that was also used for the construction of our Woudestein residence in Rotterdam. This system offers a very quick and clean construction, avoids waste of materials and can also be fully dismantled and re-used. In addition, the speed of construction makes it possible to still become fully operational for the next academic year.

Christian Teunissen, CEO of Xior: *"Being born and raised in Hasselt, I am personally proud of this first and very promising investment in Hasselt, a truly vibrant student city with approximately 22,000 students. We are looking forward to offering quality and modern student accommodation on the new campus of the PXL University of Applied Sciences and to help strengthen the community feeling on this campus. In addition to adding a new top Belgian city to our fast-growing portfolio, we are also adding a brand-new sustainable residence to our portfolio that we want to keep making greener in line with our ESG strategy."*

Ben Lambrechts, General Director of PXL University of Applied Sciences: *"We are delighted that a strong player like Xior is coming to Hasselt. Hasselt is one of the major student cities in Leuven, Ghent, Delft, Lisbon and Porto where Xior already offers quality and reliable student rooms. The tower will be located on a prime location in the middle of our campus, close to all social facilities, close to the new Hasselt green lung and with the new and old city centre within walking distance... In short, a top location for a second home for our students to study, live and enjoy life in ideal conditions."*

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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. As of 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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