

Xior further strengthens its liquidity and financing position with first US Green Bond Private Placement raising EUR 100m

With new milestone financing, Xior further diversifies funding, extends average debt maturity and confirms its commitment to its ESG goals

Antwerp, Belgium – 10 April 2020 – 8.00 CET – Xior Student Housing NV (Xior), the Belgian real estate investment trust (BE-REIT) specialized in student housing in Belgium, the Netherlands, Spain and Portugal, has successfully issued its first debt capital markets transaction by means of a EUR 100m Green US Private Placement. The notes have maturities of 6 and 12 years, with coupons of 1.92% and 2.32% respectively, which means that Xior is able to significantly extend its average debt maturity at a financing cost similar to its current average. The bonds were placed through a US private placement with three institutional investors belonging to a large international insurance group. Xior is proud to announce this new milestone in its funding strategy, a process which was started before the COVID-19 crisis and the successful completion of which underscores the confidence in our credit profile. Together with its existing committed financing lines it has now secured its funding needs through the middle of 2022, granting it an extremely secure position in these uncertain times.

The notes have a notional amount of EUR 100m split between a EUR 34m tranche with a 6 year tenor and a EUR 66m tranche with a 12 year tenor, bearing a coupon of 1.92% (for the 6 year notes) and 2.32% (for the 12 year notes). The notes are issued under Xior's newly established Green Finance Framework, dated 13 March 2020, on which Xior obtained a positive Second Party Opinion provided by Sustainalytics.

This first issue of notes through a US Private Placement will further strengthen Xior's debt maturity profile at an average coupon comparable to its current cost of financing, diversify its funding and proves the company's credit profile is well supported, especially in the current turbulent times.

Proceeds will be used exclusively to (re)finance green buildings, renewable energy, energy efficiency, waste management, clean transportation and water management projects which are

also aligned with the UN Sustainable Development Goals (SDGs). All Eligible projects and assets have to provide direct environmental benefits and are required to meet the eligibility criteria reported in the Green Finance Framework.

This transaction confirms Xior's commitment to take care of the future by doing business in a sustainable manner. For Xior, sustainability is a mission, a way of thinking, doing and living. Raising dedicated green financing is in line with this commitment.



Xior's Green Finance Framework and the positive Second Party Opinion can be found on the investor relations page of the corporate website at <https://www.xior.be/en/investor/investor-relations/publications/green-finance-framework>.

Thanks to the successful completion of this first US Private Placement of Green Bonds, Xior now has enough committed financing in place to cover its existing commitments and budgeted expenses through the middle of 2022, putting it in a very comfortable financing position.

Christian Teunissen, CEO of Xior Student Housing *"The fact that we can successfully complete this process to secure long-term financing from an internationally renowned investor at an attractive rate, especially in these uncertain times, represents a new milestone in our financing strategy, as it demonstrates the solid credit profile of Xior as well as our commitment to our ESG goals. It underscores our capacity to diversify and further extend our funding sources and attract international financing. This new green bond extends our debt maturity further at a financing cost that remains the same and therefore positions us well to meet any challenges and seize any opportunities in the period to come."*

"This milestone transaction marks the first private placement issued by Xior. Raising long-term institutional financing as an inaugural issuer in one of the most volatile markets while underlining Xior's commitment to sustainability confirms the company's successful growth strategy. We are proud to have supported Xior in further diversifying their funding sources via this transaction.", add David de Weerd (Director Debt Capital Markets ABN AMRO) and Dick Schotman (Director Corporate Banking Belgium ABN AMRO).

ABN AMRO acted as sole arranger and green structuring advisor.

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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 December 2019, Xior Student Housing held a property portfolio worth approximately EUR 1.19 billion. More information is available at www.xior.be.

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