

Xior announces acquisition of student site "365 Rooms" in Brussels through a contribution in kind

Total investment value of approximately EUR 34 million for 323 units
Publication of new denominator – number of shares

Antwerp, Belgium – 7 October 2020 – Xior Student Housing NV, the Belgian real estate investment trust (BE-REIT) specialised in student housing in Belgium, the Netherlands, Spain and Portugal, is announcing an agreement on the acquisition of the student residence "365 Rooms" in Ixelles (Brussels), Belgium. This fully operational and sustainable residence has been recently developed (completion 2014) in consultation with the VUB/ULB and is located at an exceptionally favourable location in Brussels, Belgium's largest student city. In addition to 323 student rooms, the residence also contains 5 studios, 9 flats and 1,000sqm of multifunctional spaces. The contributor offers a rental guarantee for a period of 3 years based on full occupancy.

The total investment value of this acquisition amounts to approximately EUR 34 million, with an expected initial yield of 5.5%, with Xior paying the purchase price in full by means of a contribution in kind. As a result of this contribution, which entails a capital increase of EUR 33,883,013 (including a share premium), 657,539 new shares in Xior Student Housing were issued. The shares will be listed by, at the latest, 13 October 2020. The issue price is EUR 51.53 per share (rounded).



I. Acquisition of the student residence "365 Rooms" in Brussels

Xior Student Housing is proud to announce that it has concluded an agreement for the acquisition of the student residence "365 Rooms", located in Ixelles (Brussels), consisting of 323 student rooms, 5 studios, 9 flats and approximately 1,000sqm of multipurpose spaces (currently used as offices, a snack bar and a crèche which is kept sufficiently separated from the student area. The total investment value of this acquisition amounts to approximately EUR 34 million with an expected initial yield of 5.5%. The contributor offers a rental guarantee for a period of three years based on full occupancy.

This residence was developed in consultation with the VUB/ULB, with a focus on sustainability and safety for the students, resulting in an energy-efficient building equipped with solar panels, additional insulation, a green roof and windows with high performance glass.

This modern and fully operational student complex, completed in 2014, is ideally located close to the universities VUB and ULB and the newly built Chirec hospital. In addition, the complex is located right in the vibrant student district of Brussels where Xior is already active with its Oudergemlaan residence, which has been fully let every academic year since its delivery in 2018.



The residence is easily accessible by public transport and is only a 5-minute walk from the Etterbeek train station. There is also a bus stop right in front of the building that effortlessly brings students to and from the centre of Brussels. The residence consists of a mix of independent and shared rooms and provides various communal areas and facilities:

- Motivational study space of 300sqm
- Communal kitchens
- Green inner court garden
- Wifi in the room
- Laundry room
- Weekly cleaning service
- Indoor bicycle parking
- 52 car parking spaces

With this acquisition, Xior adds an eighth location to its portfolio in Brussels, strengthening its position in Belgium's largest student city which is characterised by a shortage of quality student rooms. With this acquisition, the total number of student units operated under the Xior flag in Brussels rises to just under 1,000 units, creating additional economies of scale.

This investment was realised this morning through the acquisition of 100% of the shares of the real estate company concerned through a contribution in kind.

II. The transaction and capital increase/issue of new shares

Xior Student Housing acquired 100% of the shares in Patrimmonia Couronne-Franck NV as part of this transaction. Xior has thereby paid the purchase price of the shares in new shares to be issued in Xior Student Housing by means of a contribution in kind of the shares Patrimmonia Couronne-Franck to Xior Student Housing within the framework of the authorized issued capital. The contribution of the shares was remunerated by issuing 657,539 new shares for a total value of EUR 33,883,013.

The new Xior shares were issued today, 7 October 2020, by means of a capital increase within the framework of authorized issued capital following a vote by the Xior Board of Directors. The transaction resulted in an equity increase of EUR 33,883,013, of which EUR 11,835,702 was assigned to capital and EUR 22,047,311 (after deduction of an amount equal to the cost of the capital increase within the meaning of the applicable IFRS rules) was assigned to share premiums.

The issue price of the new shares amounts to EUR 51.53 (rounded) and is equal to the Volume-Weighted Average Price (VWAP) of Xior Student Housing during 5 trading days prior to 7 October 2020 (not including the date of contribution), minus the pro rata temporis share of the gross dividend for the 2020 financial year (rounded EUR 1.04 per share¹), minus either a 5% discount or a 5.2% discount compared to the closing price in the evening of 6 October 2020 minus the pro rata temporis share of the gross dividend for the financial year 2020.

III. Detachment coupon number 14 (the pro rata dividend of EUR 1.04 rounded) – listing of new shares

The 657,539 new Xior shares are of the same type and offer the same rights as the existing shares, except that they will be issued with coupons number 15 and following attached. They will therefore only participate in the current financial year's result from 7 October 2020 (until 31 December 2020).

Given that the new Xior Student Housing shares will only participate in the Company's financial result from 7 October 2020 (and will not participate in the financial result from 1 January 2020 up to and including 6 October 2020, coupon no. 14 of the existing shares was detached before the new shares were listed, which is expected to take place on 8 October 2020, after trading hours. The existing shares of Xior Student Housing will be listed ex-coupon no. 14 as from 9 October 2020.

Xior aims to have the new shares listed on Euronext Brussels no later than 13 October 2020, with coupon no. 15 and following attached.

IV. Disclosure in accordance with Article 15 of the Act of 2 May 2007 on the disclosure of significant shareholdings (Transparency Act)

Following the capital increase and the issue of new shares on 7 October 2020 as part of this transaction, Xior Student Housing NV discloses the following information in compliance with Article 15 of the Act of 2 May 2007 on the disclosure of significant shareholdings:

- Total capital: EUR 359,150,940
- Total number of securities with voting rights: 19,952,830 (all ordinary shares)
- Total number of voting rights (= denominator): 19,952,830 (all voting rights attached to ordinary shares)

¹ See also the Half-Yearly Financial Report of 5 August 2020.

Each of these shares confers one vote at the Annual General Meeting and these shares are therefore the denominator for the purposes of publications under the transparency rules (i.e. notifications in the event reaching, exceeding or failing to meet the thresholds specified by law or in the Articles of Association). Xior Student Housing NV's Articles of Association do not provide for additional statutory thresholds. There are no outstanding options or warrants that confer rights to shares, nor preference shares or shares without voting rights.

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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 30 June 2020, Xior Student Housing held a property portfolio worth approximately EUR 1.37 billion. More information is available at www.xior.be.

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