

## Xior announces successful capital increase via accelerated private placement totalling approx. 80 MEUR at a discount below 2%



On 16 January 2025, Xior Student Housing NV (the “Company” or “Xior”) launched a capital increase in cash within the authorised capital with cancellation of the statutory preferential subscription right of, and without granting irreducible allocation rights to the existing shareholders, through an exempted accelerated private placement with composition of an order book to institutional investors (“ABB”).<sup>1</sup>

Xior announces that it has successfully completed the ABB and that 2,877,698 new shares (approx. 6.80% relative to existing shares) (the “New Shares”) have been placed with institutional investors at an issue price of 27.80 EUR per share. This issue price represents a discount lower than 2% compared to the last available share price prior to the announcement of the ABB on Thursday 16 January 2025 of 28.3537 EUR (minus the value of coupon N°26, see below). Given the issue price and the number of New Shares, the capital increase results in gross proceeds of 80,000,004 EUR. The total demand exceeded several times the maximum number of shares offered.

### Reasons for the ABB

The Company intends to use the net proceeds of the ABB to strengthen its position in Poland through the planned acquisition of 2 prime operational student residences in Wroclaw and Warsaw for a total investment value of 67 MEUR and an average initial gross yield of 10.5% as announced on 16 January 2025. The remaining amount will be used to repay debts for an amount of ca. 11.5 MEUR ([see press release](#)).

- ◆ Wroclaw: The fully operational residence has a total investment value of approx. 55 MEUR and initial gross yield of approx. 11.1%. This brand new residence, completed in Q2 2022, has 775 beds and is located in a prime location near the University of Wroclaw
- ◆ Warsaw: The fully operational residence has a total investment value of approx. 12 MEUR and initial gross yield of approx. 8.0%. This recently completed residence (Q4 2022), is located in a very convenient location and features 117 units for one or two residents

With this, Xior not only achieves further portfolio growth while maintaining profitability, but also strengthens its equity and reduces its debt ratio to below 50%.

- ◆ Impact debt ratio: Pro forma, the debt ratio as at Q4 2024 falls to approx. 49.03%<sup>2</sup> and LTV falls to approx. 49.64% compared to 50.64% and 50.99% respectively as at Q4 2024 (without the acquisitions and capital increase)

### Dividend and coupon detachment

To enable the issue of the New Shares with dividend entitlement as of 1 January 2025, the Company has requested under the ABB to detach coupon N°26 from the existing shares with effect from 17 January 2025 before opening of the stock market. Coupon N°26 concerns the *pro rata* gross dividend right for the previous financial year 2024 from 18 April 2024 (inclusive) to 31 December 2024 (with a value of 1.2463 EUR). The New

<sup>1</sup> See previous press releases of 16 January 2025.

<sup>2</sup> The pro forma debt ratio as at Q4 2024 was calculated including the positive impact of approx. -0.5% of the second earn-out payment under the Basecamp transaction and including the intended capital increase.

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Shares will be issued with coupon N°27 and following attached and thereby entitle the holders to the profits from 1 January 2025. Upon the actual issue of the New Shares (expected on 21 January 2025), the existing shares and the New Shares will all be traded with coupon N°27 and following attached and thus have the same dividend rights.

#### **Admission to trading of the New Shares**

The issue, delivery and admission to trading on the regulated market of Euronext Brussels of the New Shares is expected to take place on 21 January 2025 (T+2). The New Shares will have ISIN code BE0974288202, the same code as the existing shares.

Trading in the Xior share has been temporarily suspended as a result of this ABB and will resume today, at the opening of the stock exchange.

#### **Syndicate**

ING Belgium NV/SA and Van Lanschot Kempen N.V. are acting as Joint Global Coordinators and ABN Amro Bank N.V. in cooperation with ODDO BHF SCA, BNP Paribas Fortis NV/SA and KBC Securities NV/SA are acting as Joint Bookrunners in this transaction.

#### **Standstill**

Under the ABB, the Company has committed to a 90-day standstill on the issuance of New Shares, subject to customary and market-based exceptions, including the planned capital increase for the payment of the second earn-out under the Basecamp transaction (see [press release](#)).

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#### **For more information, please contact:**

**Xior Student Housing NV**  
Frankrijklei 64-68  
2000 Antwerp  
[www.xior.be](http://www.xior.be)

**Christian Teunissen, CEO**  
**Frederik Snauwaert, CFO**  
[info@xior.be](mailto:info@xior.be)  
T +32 3 257 04 89

**Xior Investor Relations**  
**Sandra Aznar**  
IR & ESG Director  
[ir@xior.be](mailto:ir@xior.be)  
T +32 3 257 04 89





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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, Portugal, Germany, Poland, Denmark and Sweden. 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 September 2024, Xior Student Housing held a property portfolio worth approximately EUR 3.3 billion. More information is available at [www.xior.be](http://www.xior.be).

**Xior Student Housing NV**, a Public RREC under Belgian law (BE-REIT)  
Frankrijklei 64-68, 2000 Antwerp, Belgium  
BE 0547.972.794 (Antwerp Register of Legal Entities, Antwerp Division)

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## Information for distributors

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The Joint Global Coordinators & Joint Bookrunners have informed the Company that the following information is intended for distributors only. The information is provided by the Joint Global Coordinators & Joint Bookrunners and the Company does not accept any responsibility for it.

Solely for the purposes of the “product governance” requirements contained in: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (collectively, the “**MiFID II Product Governance Requirements**”), the Joint Global Coordinators & Joint Bookrunners have informed the Company that they have subjected the new shares that are the subject of the Proposed Offering to a so-called product approval process, based on which it was determined that such new shares: (i) are compatible with an end-market of retail investors and investors meeting the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) are eligible for distribution through all distribution channels as permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should bear in mind that: the price of the new shares may fall and investors may lose all or part of their investment; the new shares offer no guaranteed income and no capital protection; and an investment in the new shares is only compatible with investors who do not require guaranteed income or capital protection, who are capable (alone or together with an appropriate financial or other adviser) of assessing the merits and risks of such an investment and who have sufficient resources to bear any losses that may arise from it. The Target Market Assessment does not affect the requirements of any contractual, statutory or regulatory selling restrictions in relation to the proposed Offer. It is further noted that notwithstanding the Target Market Assessment, the Joint Global Coordinators & Joint Bookrunners will only attract investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or proceed to purchase, or take any other action in respect of the new shares.

Each distributor is responsible for conducting its own target market assessment in relation to the new shares and for determining appropriate distribution channels.