

Publication of Half-Yearly Financial Report – period from 1 January 2018 to 30 June 2018

Antwerp, Belgium – 20 August 2018 – Xior Student Housing NV, the Belgian real estate investment trust (BE-REIT) specialising in student housing in Belgium and the Netherlands, is pleased to announce the publication of its 2018 Half-Yearly Financial Report.

Xior is continuing its growth trajectory and confirms its objectives for 2018: confirmation of expected minimum EPRA earnings of EUR 1.43 per share and a gross dividend of EUR 1.20 per share, while the amount of outstanding shares increased by 60% in the course of 2018.

EPRA earnings for the first half of the year amount to EUR 0.64 per share¹, i.e. a 39% increase compared with H1 2017 (EUR 0.70 per share after IFRIC 21 adjustment).

EPRA earnings over H1 2018 amount to EUR 5.85 million, an increase of 131% compared with H1 2017 (EUR 6.36 million incl. IFRIC 21 adjustment).

The net rental result has increased to EUR 12.97 million, an increase of 76% compared with H1 2017. This net rental result will continue to increase in the course of 2018, as certain acquisitions are planned for the second half of 2018 and because certain acquisitions have not yet contributed to the full half-year up to the publication of the result as at 30 June 2018.

The net result (IFRS) is KEUR 531, due to the variance in the valuation of the interest rate swaps (EUR -2,8 million) and provision for deferred taxes (EUR -2,6 million).

The successful capital increase of EUR 134 million in June 2018 ensures that the debt ratio has fallen to 39.26% compared to 53.62% as at 31 December 2017. Estimated debt ratio per end 2018 of approximately 50% upon realisation of the committed pipeline.

The occupancy rate has increased to 98.45% compared to 97.90% as at 31 December 2017.

The property portfolio has risen to EUR 612 million, which is an increase of 25.2% when compared to 31 December 2017, with 4,105 lettable student units. If all acquisitions and redevelopments in the committed pipeline are completed, the portfolio will increase to approximately EUR 775 million with more than 6,600 lettable student units.

For more information, please refer to the Half-Yearly Financial Report for H1 2018, which is now published and available on Xior's website ([Dutch](#) and [English](#)).

¹ The figures per share are based on the weighted average number of shares depending on the respective dividend entitlements, unless stated otherwise.

20 August 2018 – Embargo until 7 am (CET)

Regulated information

| Consolidated P&L statement | Amounts in KEUR | 30/06/2018 | 30/06/2017 |
|---|-----------------|--------------|--------------|
| Net rental result | | 12,974 | 7,387 |
| Property result | | 12,287 | 6,896 |
| Operating result before result on the portfolio | | 8,567 | 4,186 |
| Financial result (excl. changes in the fair value of financial assets and liabilities) | | -1,816 | -1,323 |
| EPRA earnings  | | 5,853 | 2,537 |
| EPRA earnings incl. IFRIC 21 adjustment  | | 6,363 | 2,882 |
| Result on the portfolio (IAS 40)  | | 185 | 2,070 |
| Revaluation of financial instruments (ineffective interest rate hedges) | | -2,854 | 1,216 |
| Deferred taxes | | -2,653 | -52 |
| Net result (IFRS) | | 531 | 5,770 |
| Number of lettable student units | | 4,105 | 2,626 |

| Consolidated balance sheet | Amounts in KEUR | 30/06/2018 | 31/12/2017 |
|--|-----------------|------------|------------|
| Equity | | 364,837 | 223,291 |
| Fair value of the real estate property ² | | 612,012 | 488,762 |
| Debt ratio (Law on Regulated Real Estate Companies) ³ | | 39.26% | 53.62% |

| Key figures per share | Amounts in EUR | 30/06/2018 | 30/06/2017 |
|--|----------------|------------|------------|
| Number of shares | | 12,968,815 | 8,128,249 |
| Weighted average number of shares ⁴ | | 9,099,666 | 5,553,555 |
| EPRA earnings per share (based on the weighted average number of shares)  | | 0.64 | 0.46 |
| Result on the portfolio per share (IAS 40, based on the weighted average number of shares)  | | 0.02 | 0.37 |
| Revaluation of financial assets and liabilities per share (based on the weighted average number of shares) | | -0.31 | 0.22 |
| Net result per share (IFRS) (based on the weighted average number of shares) | | 0.06 | 1.04 |
| Closing price of the share | | 37.90 | 36.50 |
| Net asset value per share (IFRS) (based on the number of outstanding shares) | | 28.13 | 26.83 |

² The fair value of the investment property is the investment value as determined by an independent property expert less the transaction fees (cf. BE-REIT Association press release dated 10 November 2016). The Fair Value corresponds to the carrying amount under IFRS.

³ Calculated in accordance with the Royal Decree of 13 July 2014 pursuant to the Act of 12 May 2014 on Regulated Real Estate Companies.

⁴ Shares are counted according to the respective dividend entitlements.

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About Xior Student Housing

Xior Student Housing NV is the first Belgian public RREC specialising in the student housing segment in Belgium and the Netherlands. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with communal facilities to en-suite rooms and fully-equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student housing 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 SA/NV's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 June 2018, Xior Student Housing had a property portfolio worth approximately EUR 612 million. More information is available at www.xior.be.

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