

Disclosure of new denominator under Transparency Act after contribution in kind second earn-out remuneration



Disclosure of new denominator

The capital increase in the context of the payment of the second and final 50% of the earn-out remuneration has been carried out today, resulting in the issue of 595,418 new shares at an issue price of approx. 26.896 EUR per share. These shares are all subject to a six-month lock-up, as described in the securities note dated 13 September 2022. The new shares are expected to be listed on the stock market from 16 April 2025. The total contribution value of the second and final 50% of the earn-out payment amounts to 16,014,364.97 EUR, being the base amount of the second earn-out payment, 17 MEUR, less (i) the usual adjustments for actual amounts of cash, debt and net working capital, among others, and (ii) the NOI guarantee, and increased by the value of coupons n°22, 23 and 24 on these shares.

Amount available under authorised capital

In the context of this capital increase, use was made of the authorised capital, which was approved at the Extraordinary General Meeting of 4 April 2025 ([see Articles of Association](#)). Under this authorisation, Xior's board of directors is permitted, among other things, to increase Xior's capital by way of a capital increase by means of (i) cash contribution that does not provide for the possibility of exercising the statutory pre-emptive right or irreducible allocation right by the company's shareholders and (ii) contribution in kind, with a maximum amount of 81,399,565.80 EUR, or a maximum of 4,522,198 new shares to be issued at the current capital represented value of the shares (18.00 EUR). After this issue, the maximum number of shares to be issued within this category of authorized capital is still 3,926,780 shares.

The Board of Directors' contribution report can be consulted [here](#).

Dividend

The new shares were issued with coupons no. 28 and following attached and will therefore be entitled to profit from 14 April 2025 (inclusive). The existing shares and the new shares are all traded with coupons no. 28 and following attached and therefore have the same dividend rights. Coupon no. 28 represents the pro rata temporis gross dividend right of the current financial year 2025 for the period starting from 14 April 2025 (inclusive) up to and including 31 December 2025 (with an estimated value of 1.2691 EUR, taking into account the expected dividend for the current financial year 2025).

Disclosure in accordance with Article 15 of the Act on Disclosure of Major Shareholdings (the Transparency Act) (2 May 2007)

Following the capital increase and the issue of new shares on 14 April 2025 relating to this transaction, Xior publishes the following information in accordance with Article 15 of the Act of 2 May 2007 on the disclosure of major shareholdings:

- Total capital: 824,713,182 EUR
- Total number of securities with voting rights: 45,817,399 (all ordinary shares)
- Total number of voting rights (= denominator): 45,817,399 (all attached to ordinary shares)

Each of these shares entitles the holder to one vote at the annual general meeting and these shares therefore constitute the denominator for publications under the transparency rules (i.e. reporting when reaching, exceeding or falling below thresholds set by law or the articles of association). Xior's articles of association do not provide for any additional statutory thresholds. There are no outstanding options or warrants giving entitlement to shares, preference shares or non-voting shares.

Financial impact

The earn-out was already recognised as a liability on Xior's balance sheet and recorded as a debt under IFRS, as the new issue price was not yet fixed. As a result of this issue, the debt is reduced with a positive impact on the debt ratio of 0.50%. In addition, the dilution for existing shareholders amounts to approx. 1.30%

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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 31 December 2024, Xior Student Housing held a property portfolio worth approximately 3.3 billion EUR. More information is available at www.xior.be.

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