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Under embargo until 5:40 PM

**ASCENCIO REALIZED ITS FIRST INVESTMENT IN SPAIN.
IT ACQUIRED THREE WORTEN STORES LOCATED IN THE BEST RETAIL PARKS
OF MADRID, BARCELONA AND VALENCIA
FOR € 27.3 MILLIONS.**

Ascencio has acquired through its Spanish subsidiary three prime retail assets located in the Mega Park in Madrid (GLA 3.660 m²), Sant Boi in Barcelona (GLA 3.354 m²) and Bonaire in Valencia (GLA 4.814 m²).

The transaction is the result of a sale-and-rent back with the Sonae Group involving Worten stores. Worten is the distribution brand of domestic appliances, consumer electronics and entertainment of the Sonae Group, part of Sonae SR division and is present in Spain with 48 stores and in Portugal with 178 stores.

Mega Park is a retail park located 15 km north of Madrid. It was built in 2001 and hosts more than 70.000 sqm of retail space with Ikea, Carrefour, Leroy Merlin, Conforama, Media Markt and Worten as main anchors.

In Barcelona, the Sant Boi retail park, adjacent to the Al Campo hypermarket, develops more than 42.000 sqm GLA was built in 1999 and the main tenants are Leroy Merlin, Toy's R Us, Décathlon, Kiabi and Worten.



Bonaire, in Valencia, combines a shopping center (property of Unibail Rodamco) and a retail park located 15 km North of Valencia with more than 40.000 sqm with major retailers such as Al Campo, Leroy Merlin, Decathlon, Norauto, Kiabi and Worten.

By acquiring these prime properties in the suburbs of the three largest Spanish cities, Ascencio keeps following its strategy to focus on strong retail assets within a significant catchment area and with a proven track record.

Total investment value was around € 27,3 millions (including transfer taxes). The transaction was financed through bank debts secured for periods ranging between 5 and 7 years at record low interest rates.

Through this acquisition, Ascencio's debt ratio will increase from 42% on September 30, 2015 to approximately 47%.

On an annual basis, it is expected that the transaction will result for Ascencio in an increase of 20 cents of the net recurring Earning Per Share (EPS).

Following this acquisition, the geographical distribution of Ascencio portfolio is as follows : Belgium 62%, France 33% and Spain 5%.

Marc Brisack, CEO Ascencio :

« We are very pleased to enter the Spanish market with the purchase of three prime properties located in the major retail parks of the largest Spanish cities. The buildings' sizes are quite interesting and we expect to capture over time the benefits of the improvement of Spain's economy. Yields in Spain still compare favorably with current market conditions observed in Belgium and France. »

The sale process was organized by JLL acting as advisor of Sonae, Uria Menéndez and Deloitte Real Estate acted as advisors for Ascencio.

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