
**APPOINTMENT OF THREE NEW DIRECTORS
CHANGE IN THE SHAREHOLDING STRUCTURE OF THE STATUTORY MANAGING PARTNER**

**Ascencio is pleased to announce the appointment of three new Directors
and a change to the shareholding structure of the statutory managing partner**

The General Meeting of Ascencio SA today approved the appointment of three new Directors.¹ This means that the Board will now have 10 members, guaranteeing even greater expertise and synergy, more specifically with regard to the French market and the issues raised by the digitalisation of the retail sector.

Carl, Eric and John Mestdagh have exercised the option granted in January 2018 by AG Real Estate² on its stocks in Ascencio SA, the statutory managing partner of Ascencio SCA. AG Real Estate will remain a major shareholder in Ascencio SCA and will continue in office on the Board of Directors.

Appointment of two new independent non-executive directors

Stéphanie Boniface has skills and expertise in the French retail property market. She is the French Sales Director of the projects and renewals department of one of Europe's top commercial property companies, "Immochan". Her experience of the French market will make a valuable contribution to Ascencio's growth and asset management strategies.

After completing a master's degree in business management and administration at the University of Lille Law School, Stéphanie Boniface worked for the Sedaf Group as a commercial property consultant. She then joined Immochan in 2007 as North West Region sales manager.

¹ The FSMA approved these appointments on 27 March 2018.

² The property arm of AG Insurance, acting on its own behalf and for the company's other subsidiaries, jointly "AG Real Estate".

Alexandra Leunen, has proven experience in Lean UX approach and digital processing (Manager of the Anais Digital UX Department - Founder and Managing Partner of Lemon Crush). Her entrepreneurial dynamism and marketing skills will be a real asset for the formulating and implementing of a strategy adapted to the changes being imposed by e-commerce on business behaviour and performance and on consumer expectations.

Alexandra Leunen graduated in marketing from EPHEC, holds a certificate in User Research & Design from the Université Libre de Bruxelles, and is a qualified member of the International Advertising Association. She is a director of various companies, including Smartphoto Group.

Appointment of a new non-executive director linked with developers Carl, Eric and John Mestdagh

Olivier Beguin is backed by an international career and wide experience of real estate. He is the Chief Executive Officer of the company "Equilis Europe", a property development company operating in Belgium, France, Spain, Portugal, Poland, the Netherlands, and Luxembourg. Olivier Beguin started out as a consultant at Fortis before moving on to head various projects within Arcelor International in Europe and Iran. He joined Equilis in 2006. His experience in real estate in Europe will be a great asset for the development and growth of Ascencio.

Olivier Beguin is a UCL management and commercial engineering graduate and holds an MBA from the Vlerick Business School.

New shareholding structure of Ascencio SA

Carl, Eric and John Mestdagh have exercised the option on the 49% of the Ascencio SA shares held by AG Real Estate. They will effectively hold 100% of the shares in Ascencio SA immediately after the statutory General Meeting of Ascencio SA to be held on 8th June 2018.

AG Real Estate, with 13% of the capital, will remain a major shareholder in Ascencio SCA. AG Real Estate will continue to hold office on the Board and to support the strategy of Ascencio.

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Ascencio is a Regulated Real Estate Company (public SIR) operating in Belgium and France, which specialises in investment in commercial premises, located primarily on the outskirts of towns and cities.

It works with around ten business sectors, predominantly in the food industry.

Listed on Euronext Brussels since 2007, Ascencio develops a coherent policy aimed at optimising its results over time and ensuring stable profits for all its shareholders.