

Press release

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**Ascencio continues its growth with the acquisition
of “Espace Shopping Hydrion” in Arlon
(Belgium)**

&

**the launch of a capital increase via
accelerated bookbuilding**





Acquisition of the "Espace Shopping Hydrion" retail park

Ascencio acquires today 100% of the shares in Arlimmo SA, the full owner of the "Espace Shopping Hydrion" retail park in Arlon, a leading retail asset centrally-located in a dynamic cross-border area.

Covering an area of 33,000 m², the site is home to some forty well-known national and international retailers (Action, HEMA, Carrefour Market, Basic Fit, etc.) and boasts a 100% occupancy rate, generating annual rental income of around EUR 4.5 million.

Ideally located in the heart of the "golden triangle" of Belgium, France and Luxembourg, Espace Shopping Hydrion benefits from excellent accessibility and a large high-spending catchment area, making it a key retail centre in the region.

Operating for more than 20 years and with a solid track record from the outset, the asset is a perfect fit for Ascencio's strategy of selective investment in assets with proven resilience.

Integrating this retail park into Ascencio's portfolio adds a further solid source of recurring income and further increases the portfolio's occupancy rate as well as the diversification of its tenants.

This acquisition, based on a property valuation of €64.9 million, is being largely financed through the use of existing bank credit lines, supplemented by the issuance of additional equity as announced below.

Vincent H. Querton, CEO:

"The Espace Shopping Hydrion is the perfect embodiment of Ascencio's strategy of investing in accessible, high-performance, useful retail outlets that create value for our retailers and are close to consumers' everyday lives.

In our 20th anniversary year, this acquisition reflects our energy and passion."

Launch of a capital increase via Accelerated Bookbuilding

To support this property acquisition while maintaining a solid financial structure, Ascencio announces the launch of a capital increase.

Summary of the transaction

- Capital increase of €15 million via accelerated bookbuilding (ABB);
- The proceeds of the ABB will be used to part-finance the acquisition of the Espace Shopping Hydrion;
- The main reference shareholders, i.e. Mr. Carl Mestdagh, Patronale Life SA and Belfius Insurance SA fully support the transaction;
- The newly-created shares will confer a right to participate in profits as from 01/10/2025 (no detachment of the dividend coupon);
- This transaction confirms Ascencio's solid momentum and resilience;
- Belfius, in collaboration with Kepler Cheuvreux and KBC Securities, acted as Joint Global Coordinators and Joint Bookrunners.

1. Capital increase via accelerated bookbuilding

Ascencio is launching a capital increase in cash within the limits of the authorised capital, with waiver of the preferential right of the existing shareholders partially in favour of the main reference shareholders (*see point 6 below*), for a maximum amount of €15 million. The capital increase will take the form of a private placement via accelerated bookbuilding (“ABB”) primarily with qualified investors.

The aim is to partially finance the announced acquisition while keeping the debt ratio under control.

2. ABB

The ABB will commence immediately after publication of this press release.

Ascencio has therefore requested the suspension of the listing of its shares on the regulated Euronext Brussels market until publication of the results of the ABB. Subject to any acceleration or extension of the process, the results of the ABB are expected to be published on or around 10 June 2026.

3. Purpose and use of the product

The net proceeds of the capital increase will be exclusively reserved for the partial financing of the acquisition. After the transaction, the debt ratio (“EPRA LTV”) is expected to be between 46% and 47%, a comfortable level that will enable the Company to maintain a good solvency ratio.

Subject to the final parameters of the capital increase, the acquisition, the balance of which will be financed by the use of existing credit lines, will generate an estimated increase in EPRA Earnings of around €0.06 per share on an annual basis.

4. Financing strategy

The financing structure for this property transaction is designed to ensure an optimum balance between creating accretive value for EPRA Earnings and maintaining a controlled debt ratio.

In addition to the capital increase, the Company has also strengthened its financing structure by

- concluding 2 new bank credit lines totalling €20 million;
- renewing 2 expiring credit lines for a total increased amount of €30 million.

The Company is also continuing to work on other financing opportunities, particularly in the form of bonds, with the aim of rebuilding its liquidity over the long term.

5. Structure of the capital increase

The Capital Increase will be carried out via an exempt private placement under an accelerated bookbuilding procedure outside the United States of America, on the basis of Regulation S of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"):

- (1) in the European Economic Area ("the EEA"), (i) to qualified investors (as defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC, as amended (the "Prospectus Regulation")) and in accordance with the prospectus exemption set out in Article 1(4)(a) of the Prospectus Regulation or to (ii) natural or legal persons, other than "qualified investors", for a total amount of at least €100,000 per investor in accordance with the prospectus exemption set out in Article 1(4)(d) of the Prospectus Regulation;
- (2) in the United Kingdom, to "qualified investors" as defined in Article 2(e) of the Prospectus Regulations as amended and transposed into UK law by the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020 (the "UK Prospectus Regulation") who are also (x) persons with professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, tel amended (the "Order"), or (y) "high net worth companies, unincorporated associations, etc." within the meaning of Article 49(2)(a) to (d) of the Order, or (z) persons to whom offers of new shares may otherwise lawfully be communicated and who may lawfully participate in the Capital Increase; and
- (3) in Switzerland, to investors qualified as "professional clients" in accordance with Article 4 juncto 36 of the Swiss Federal Law on Financial Services ("Finanzdienstleistungsgesetz") of 15 June 2018, as amended ("LSFin").

The Capital Increase relating to the ABB will take place within the limits of the Company's authorised capital, which allows the Company to increase its share capital by up to 10% by means of cash contributions without the possibility of the Company's shareholders exercising preferential or irreducible allocation rights. Preferential rights may be removed in this context, even in favour of specific persons other than members of staff of the Company or of one of its subsidiaries (in compliance with the SIR Act and under the conditions set out in Articles 7.1 and 8 of the Articles of Association).

6. Main reference shareholders

Mr. Carl Mestdagh (founder), Patronale Life SA and Belfius Insurance SA, holding respectively, directly and/or indirectly, 6.4%, 5.3% and 3.7% of the Company's capital (together, the "main reference shareholders"), fully support the transaction and have committed to subscribe to new shares as part of the private placement, with a guaranteed allocation corresponding to their respective subscription commitments: (i) Carl Mestdagh has committed to subscribe in proportion to his current shareholding in the Company (420,647 shares, i.e. approximately 6.38% of the capital); (ii) Patronale Life SA has committed to subscribe to 50,000 new shares; and (iii) Belfius Insurance SA has committed to subscribe to new shares for an amount of €5,000,000.

Carl Mestdagh's subscription commitment is not subject to any price conditions. The subscription commitments of Patronale Life SA and Belfius Insurance SA are, for their part, subject to certain price conditions. In all cases, the final issue price will be the same for all subscribers, including the main reference shareholders.

Their participation demonstrates their confidence in Ascencio, its strategy and its future prospects.

In view of Carl Mestdagh's status as a related party within the meaning of Article 7:97 of the Companies and Associations Code, the procedure provided for in that article was applied in respect of the guaranteed allocation granted to him. A committee of independent directors has given a positive opinion in this regard. More detailed information on this matter can be found at the end of this press release.

7. Final issue price and final number of new shares

The final issue price and the final number of new shares to be issued will be determined by Ascencio's Board of Directors, in consultation with the Joint Global Coordinators and Joint Bookrunners, following the accelerated order book building process.

8. New shares

The new shares will be issued in accordance with Belgian law and are ordinary shares representing capital, fully paid up, with voting rights and no par value. They confer the same rights as existing shares.

The Company will submit a request to Euronext Brussels for admission to trading of the new shares to be issued following the capital increase. The new shares are expected to be admitted to trading on the regulated market of Euronext Brussels immediately following their issue, which is expected to take place on or around 12 June. The new shares will have the ISIN code BE0003856730, i.e. the same code as the existing shares.

9. Dividend

The new shares will be issued with coupon no. 24 and confer a right to participate in profits as from 1 October 2025.

10. Standstill and Lock-up

Under the terms of the ABB, Ascencio has undertaken to comply with a standstill period of 90 days from the issue of the new shares, subject to the usual exemptions. The standstill period can only be waived with the consent of the Joint Global Coordinators.

The main reference shareholders have subscribed to a 90-day lock-up period from the issue of the new shares, subject to the usual exemptions.

The lock-up period can only be waived with the consent of the Joint Global Coordinators.

11. Syndicate

Belfius Bank NV/SA, in collaboration with Kepler Cheuvreux S.A. and KBC Securities NV, acted as Joint Global Coordinator and Joint Bookrunner for the ABB.

12. Indicative timetable

Launch of ABB and suspension of share listing	10 June 2026
End of ABB	10 June 2026
Publication of ABB results and resumption of share listing (subject to acceleration/extension)	10 June 2026
Definitive allocation of the new shares	10 June 2026
Payment for new shares	12 June 2026
Recording of the completion of the capital increase and delivery of the new shares to the investors	12 June 2026
Admission to trading of the new shares on the regulated market of Euronext Brussels	12 June 2026

With this transaction, Ascencio has confirmed its ability to identify and execute value-creating opportunities, while maintaining strict financial discipline and a controlled growth strategy.

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ABOUT ASCENCIO

Ascencio is a Belgian regulated real estate company (SIR / B-REIT) listed on Euronext Brussels, specialising in investments in retail properties on the outskirts of urban areas, with a focus on supermarkets and retail parks.

The company operates in Belgium, France and Spain, and manages a diversified portfolio of retail assets located in easily accessible catchment areas.

At 31 March 2026, Ascencio's portfolio represented around 455,000 m² of retail space, with a fair value of around €770 million.

For more information, please visit www.ascencio.be

Announcement pursuant to article 7:97, §4/1 of the Companies and Associations Code

Opinion of the Committee of Independent Directors of Ascencio
and assessment by the auditor pursuant to article 7:97 of the
Companies and Associations Code ("**CSA**")

The board of directors of Ascencio's sole director has asked a Committee of Independent Directors (the "Committee") to give an opinion pursuant to article 7:97 of the CSA regarding the guaranteed allocation granted to Carl Mestdagh in consideration of his irrevocable commitment to subscribe for the Offered Shares in proportion to his current shareholding in the Company. Carl Mestdagh is considered to be a related party of the Company within the meaning of article 7:97 of the CSA, in that he is a director and chairman of the board of the sole director, and a shareholder of the sole director.

Carl Mestdagh, as a director involved within the meaning of article 7:97 of the CSA, did not take part in the deliberations or vote of the sole director's board of directors concerning the guaranteed allocation and the Capital Increase.

The Committee examined the transaction and gave its opinion to the Board of Directors of the sole director in accordance with article 7:97 of the CSA. The Committee is of the opinion that the guaranteed allocation to Carl Mestdagh is justified, taking into account (i) the important vote of confidence represented by the subscription commitment, which is the result of the guaranteed allocation, (ii) the increased chances of success of the proposed capital increase, (iii) the fact that the guaranteed allocation is limited in proportion to Carl Mestdagh's current shareholding; (iv) the subscription commitment is not subject to any price requirement on the part of Carl Mestdagh; and (v) the guarantees offered by the application of the conflict of interest procedures in accordance with articles 7:96 and 7:200, 2° of the CSA. The Committee also considered that the proposed capital increase, the success and price of which will be significantly supported by the commitment of Carl Mestdagh, is in line with the Company's policy and will promote its implementation.

Conclusion of the Committee's opinion

"The allocation guaranteed to Carl Mestdagh in the context of the proposed Capital Increase, which is the result of his commitment to subscribe to this Capital Increase, is in the interests of the Company and all its shareholders. The Committee therefore considers that this guaranteed allocation is not prejudicial to the Company and is not manifestly abusive.

Accordingly, the Committee unanimously issues a favourable opinion, for the attention of the Board of Directors of the sole director, on the allocation guaranteed to Carl Mestdagh in the context of the proposed Capital Increase."

Assessment by the Company's auditor, KPMG Réviseurs d'Entreprises

"Based on our review, we have not identified any facts that lead us to believe that the financial and accounting data included in the opinion of the Committee of Independent Directors dated June 2, 2026, and in the minutes of the Board of Directors dated June 10, 2026, regarding the guaranteed allocation granted to Carl Mestdagh in connection with the proposed capital increase, are not fair and sufficient in all material respects based on the information available to us in the course of our engagement.

Our engagement was conducted solely in accordance with the provisions of Article 7:97 of the Companies and Associations Code, and our report may therefore not be used in any other context."

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This announcement contains statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, such as the terms and expressions "believe", "estimate", "anticipate", "expect", "intend", "may", "plan", "continue", "foresee", "persist", "possible", "predict", "projects", "seek", or the use of the future or conditional tense, and contain statements made by the Company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties, and readers are cautioned that forward-looking statements are not guarantees of future performance. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company undertakes no obligation to publicly update or revise any of these forward-looking statements, unless required to do so by law.

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In respect of each Member State of the EEA (each being a "Relevant Member State"), an offer of securities to which this communication refers is made only to (i) "qualified investors" in that Relevant Member State (as defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as

amended (the "Prospectus Regulation")) and in accordance with the prospectus exemption set out in Article 1(4)(a) of the Prospectus Regulation, (ii) to fewer than 150 natural or legal persons per Member State, other than "qualified investors", in accordance with the prospectus exemption set out in Article 1(4)(b) of the Prospectus Regulation, or (iii) to natural or legal persons, other than "qualified investors", for a total amount of at least €100,000 per investor in accordance with the prospectus exemption provided for in Article 1(4)(d) of the Prospectus Regulation ("Qualified Investors").

In the United Kingdom, this announcement is directed only at, and any investment or investment activity in connection with this announcement is available only to, and will be made only to "qualified investors" as defined in Article 2(e) of the Prospectus Regulation as amended and transposed into UK law by the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020 (the "UK Prospectus Regulation") who are also (x) persons with professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (y) "high net worth companies, unincorporated associations, etc." within the meaning of Article 49(2)(a) to (d) of the Order; or (z) persons to whom such information may otherwise lawfully be communicated (all such persons together being referred to as "Qualified Persons"). Persons who are not Qualified Persons must not take any action in reliance on this announcement and must not rely on it. In Switzerland, this communication is only addressed to investors qualified as "professional clients" in accordance with Article 4 juncto 36 of the Swiss Federal Law on Financial Services ("Finanzdienstleistungsgesetz") of 15 June 2018, as amended ("LSFin").