

## Publication relating to transparency notifications (article 14, paragraph 1, of the Act of 2 May 2007 relating to the publicity of important participations)

### 1. Summary of the notifications

Intervest Offices & Warehouses received a transparency notification dated 19 February 2016 that indicates that the reference shareholder NSI nv reduced its shareholding in the company from 15,25% (see in this regard the transparency notification of NSI to which is referred in the press release of 25 June 2015) to 4,91% as at 19 February 2016 and crossed downwards the participation threshold of 5%. Herewith Intervest Offices & Warehouses was informed that 1,68 million shares were placed at institutional investors.

In this context Intervest Offices & Warehouses received a transparency notification dated 19 February 2016 in which Allianz SE indicates that as a result of the acquisition of shares as at 19 February 2015, it now holds 7,75% of the shares of Intervest Offices & Warehouses. Allianz SE crossed thus the participation threshold of 3%. Besides, the company received a transparency notification dated 23 February 2016 in which Degroof Petercam Asset Management SA indicates that as a result of the acquisition of shares as at 17 February 2016, it now holds 3,13% of the shares of Intervest Offices & Warehouses. Degroof Petercam Asset Management sa crossed thus the participation threshold of 3%.

## 2. Contents of the notifications

### 2.1. Content of the notification of NSI nv

The as at 19 February 2016 dated notification from NSI contains following information:

- Reason of the notification: acquisition or transfer of shares conferring voting rights or voting rights
- Notification by: a parent company or a controlling person
- Person(s) subject to the notification requirement: NSI nv (previously Nieuwe Steen Investments), Antareslaan 69-75, 2130 KA Hoofddorp, The Netherlands
- Transaction date: 19 February 2016
- Crossed threshold (in %): 5
- Denominator: 16.239.350
- Notified details:

A) Voting rights	Previous notification	After the transaction			
		# voting rights		% voting rights	
	# voting rights	Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Holders of voting rights					
NSI nv (previously Nieuwe Steen Investments)	0	0		0,00%	
Vastned Offices Benelux Holding bv	2.451.635	772.667		4,76%	
Belle Etoile nv	24.606	24.606		0,15%	
Subtotal	2.476.241	797.273		4,91%	
<b>TOTAL</b>		<b>797.273</b>	<b>0</b>	<b>4,91%</b>	<b>0,00%</b>

- Chain of controlled companies through which the holding is effectively held: NSI nv, Antareslaan 69 - 75, NL - 2130 KA Hoofddorp, The Netherlands, is parent company of NSI Beheer II bv which in its turn controls VastNed Offices Benelux Holding bv - VastNed Offices Benelux Holding bv also controls in its turn VastNed Offices Belgium Holdings bv which controls in its turn Belle Etoile nv.

## 2.2. Content of the notification of Allianz SE

The as at 19 February 2016 dated notification from Belfius contains following information:

- Reason of the notification: acquisition or transfer of shares conferring voting rights or voting rights
- Notification by: a parent company or a controlling person
- Person(s) subject to the notification requirement:
  - Allianz SE, Koenigstrasse 28, 80802 München, Germany
  - Allianz Europe BV, Keizersgracht 484, 1017 EH Amsterdam, The Netherlands
  - Allianz Benelux SA, rue de Laeken 35, 1000 Brussels
- Transaction date: 19 February 2016
- Crossed threshold (in %): 5
- Denominator: 16.239.350
- Notified details:

A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% voting rights	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Allianz SE		0		0,00%	
Allianz Europe BV		1.163.236		7,16%	
Allianz Benelux SA		95.238		0,59%	
Subtotal		1.258.474		7,75%	
<b>TOTAL</b>		<b>1.258.474</b>	<b>0</b>	<b>7,75%</b>	<b>0,00%</b>

- Chain of controlled companies through which the holding is effectively held:  
*“Allianz Life Luxembourg SA est contrôlée par Allianz Benelux SA à 99,99%, qui est elle-même contrôlée par Allianz Europe BV à 99,99%, elle aussi contrôlée par Allianz SE à 100%. Allianz SE n’est pas une entité contrôlée.”*

### 2.3. Content of the notification of Degroof Petercam Asset Management sa

The as at 23 February 2016 dated notification from Degroof Petercam Asset Management contains following information:

- Reason of the notification: acquisition or transfer of shares conferring voting rights or voting rights
- Notification by: a person that notifies alone
- Person(s) subject to the notification requirement:  
Degroof Petercam Asset Management sa  
Rue Guimard 18, 1040 Brussels
- Transaction date: 17 February 2016
- Crossed threshold (in %): 3 (statutory threshold)
- Denominator: 16.239.350
- Notified details:

A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% voting rights	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Degroof Petercam Asset Management SA	484.042	507.602		3,13%	
<b>TOTAL</b>		<b>507.602</b>	<b>0</b>	<b>3,13%</b>	<b>0,00%</b>

- Chain of controlled companies through which the holding is effectively held:  
*“Degroof Petercam Asset Management a été mandatée pour exercer les droits de vote attachés aux titres détenus par Argenta Pensioenspaarfonds, Argenta Pensioenspaarfonds Defensive, Petercam Balanced Defensive Growth, Petercam Balanced Dynamic Growth, lam Real Estate Europe, Petercam Real Estate Europe Dividend, Petercam Securities Real Estate Europe, Atlas Real Estate et Degroof Real Estate. Degroof Petercam Asset Management peut exercer les droits de vote comme elle l’entend en l’absence d’instructions spécifiques. Degroof Petercam Asset Management sa est contrôlée par la Banque Degroof Petercam sa.”*

### 3. Shareholders' structure

Based on the received transparency notifications following shareholders' structure is known to Intervest Offices & Warehouses

Name	Number of shares	Date transparency notifications	%
<b>NSI Group</b>	<b>797.273</b>	<b>19 February 2016</b>	<b>4,91%</b>
NSI nv, Antareslaan 69 -75, NL-2130 KA Hoofddorp - (parent company of NSI Beheer II bv which in its turn controls VastNed Offices Benelux Holding bv - VastNed Offices Benelux Holding bv also controls in its turn VastNed Offices Belgium Holdings bv which controls in its turn Belle Etoile nv)	0		0,00%
VastNed Offices Benelux Holding bv	772.667		4,76%
Belle Etoile nv	24.606		0,15%
<b>FPIM/SFPI (inclusief de Belfius Groep)</b>	<b>1.680.000</b>	<b>19 June 2015</b>	<b>10,35%</b>
Federale Participatie- en Investeringsmaatschappij nv/Société Fédérale de Participations et d'Investissement sa (FPIM/SFPI) Avenue Louise 32 - 46A, B - 1050 Brussels (parent company of Belfius Bank sa, which in its turn is the parent company of Belfius Insurances SA, which in its turn is the parent company of Belins Finance sa, which in its turn is the parent company of IWI International Wealth Insurer sa)	0		0,00%
Belfius Insurances sa	1.200.000		7,39%
IWI International Wealth Insurer sa Rue de l'Industrie 20, 8399 Windhof, Grand-Duché de Luxembourg	480.000		2,96%
<b>Allianz</b> (Allianz SE controls Allianz Europe BV which in its turn controls Allianz Benelux SA)	<b>1.258.474</b>	<b>19 February 2016</b>	<b>7,75%</b>
Allianz SE	0		0,00%
Allianz Europe BV	1.163.236		7,16%
Allianz Benelux SA	95.238		0,59%

Name	Number of shares	Date transparency notifications	%
<b>Degroof Petercam Asset Management sa</b> Guimardstraat 18 1040 Brussels	<b>507.602</b>	<b>23 February 2016</b>	<b>3,13%</b>
<b>BlackRock</b>	<b>493.742</b>	<b>30 June 2015</b>	<b>3,04%</b>
BlackRock, Inc 55 East 52nd Street, New York, NY 10055, U.S.A. (which has the ultimate control of the companies mentioned below)	0		0,00%
BlackRock Asset Management Canada Limited	7.643		0,05%
BlackRock Asset Management Ireland Limited	239.651		1,48%
BlackRock Asset Management North Asia Limited	321		0,00%
BlackRock Fund Advisors	134.143		0,83%
BlackRock Fund Managers Limited	10.513		0,06%
BlackRock Institutional Trust Company, National Association	96.868		0,60%
BlackRock International Limited	4.603		0,03%
<b>Other shareholders under the statutory threshold</b>	<b>11.502.259</b>		<b>70,83%</b>
<b>TOTAL</b>	<b>16.239.350</b>		<b>100,00%</b>

*After these transactions the free float of Intervest Offices & Warehouses amounts to 82%.*

#### 4. Varia

This press release can be consulted on the website of Intervest Offices & Warehouses through this link <http://www.intervest.be/en>  
The complete notifications as well as the shareholders' structure may be consulted on the website of Intervest Offices & Warehouses through following link:  
<http://corporate.intervest.be/en/offices/corporate/corporategovernance/shareholderstructure/>

**Intervest Offices & Warehouses**, is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Intervest Offices & Warehouses invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which the company invests, consist primarily of up-to-date buildings that are strategically located outside municipal centres. The offices of the real estate portfolio are situated on the Antwerp - Mechelen - Brussels axis; the logistics properties on the Antwerp - Brussels and Antwerp - Liège axis. Intervest Offices & Warehouses distinguishes itself by offering 'turn-key solutions', a global solution going from plans, design, coordination of works to budget monitoring.

**For more information, please contact:**

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