

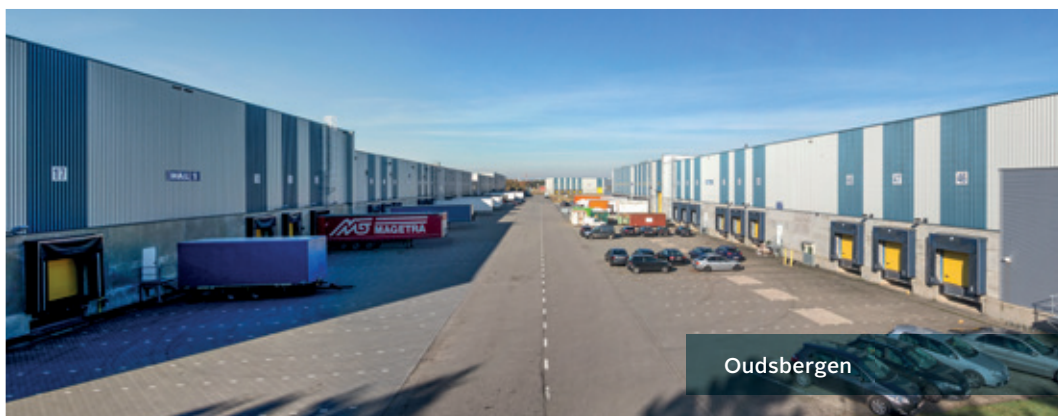


Interinvest Offices & Warehouses rotates assets by selling logistics sites in Houthalen and Oudsbergen.

Interinvest Offices & Warehouses (hereafter “Interinvest”) is divesting two logistics sites, one in Houthalen and one in Oudsbergen for a total net sales price of € 63 million.

By selling these two sites, Interinvest takes advantage of the peak in the logistics investment market cycle. Interinvest realises an attractive capital gain on the transaction. In addition, Interinvest received a one-off termination indemnity following the departure of the tenant Medtronic in Oudsbergen of € 5,9 million in the first half of 2019.

The logistics sites in Houthalen and Oudsbergen were constructed between 1999 and 2012 in phases and have a total lettable floor area of approximately 105.000m². The buildings were acquired in 2011 and 2014, respectively, and currently have an overall occupancy rate of 61%. Interinvest will provide a rental guarantee to the buyer of a maximum of 24 months covering the vacant space in Oudsbergen caused by the departure of the tenant Medtronic.





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The warehouses represent 6% of Interinvest's portfolio fair value and generate an annual rental income of approximately € 2,6 million. This divestment is concluded at an exit yield of 7% and an IRR of 13%.

After divestment, the occupancy rate of Interinvest's logistics portfolio will amount to 97%. As a result of this transaction the debt ratio of Interinvest will decrease with approximately 4 percentage points.

Interinvest has concluded the transaction with a company controlled by the South African investor Investec Property Fund and managed by Ares Management Limited. The transaction is subject to the approval of the municipality of Oudsbergen. The notarial deed is foreseen in the near future. CBRE and DLA acted as advisors of Interinvest in this transaction.



“This is a strategic transaction in which we realise an attractive capital gain and which allows us to focus on the development of Genk Green Logistics (former Ford site) in this interesting logistics region. Genk Green Logistics has a development potential of more than 250.000 m² and perfectly fits rental market expectations in terms of multimodal accessibility, architecture, flexibility, as well as sustainability.”

JEAN-PAUL SOLS - CEO INTERVEST

Interinvest Offices & Warehouses nv, (hereinafter Interinvest), is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Interinvest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Interinvest invests, consist primarily of up-to-date buildings that are strategically located in the city centre and outside municipal centres. The offices of the real estate portfolio are situated in and around centre cities such as Antwerp, Mechelen, Brussels and Leuven; the logistics properties are located on the Antwerp - Brussels - Nivelles, Antwerp - Limburg - Liège, and Antwerp - Ghent - Lille axes and concentrated in the Netherlands on the Moerdijk - 's Hertogenbosch - Nijmegen and Bergen-op-zoom - Eindhoven - Venlo axes. Interinvest distinguishes itself when leasing space by offering more than square metres only. The company goes *beyond real estate* by offering 'turn-key solutions' (a tailor-made global solution for and with the customer), extensive services provisioning, co-working and serviced offices.

For more information, please contact:

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