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Interinvest proposes an optional dividend to its shareholders and discloses the related conditions

For financial year 2018, the general meeting of Interinvest Offices & Warehouses (hereinafter 'Interinvest') has decided on 24 April 2019 to distribute a gross dividend of € 1,40 per share that consists of:

- € 1,28 gross per share for the period as from 1 January 2018 until 29 November 2018 inclusive, represented by coupon no. 21 (which was already detached on 15 November) and,
- € 0,12 gross per share for the period as from 30 November 2018 until 31 December 2018 inclusive, represented by coupon no. 22 (which will be detached on 3 May 2019 before opening of the stock exchange).

The board of directors has there after decided on 2 May 2019 to offer the shareholders an optional dividend for financial year 2018. With an optional dividend the shareholders are given the opportunity to contribute their dividend receivable that arises from the profit distribution, in the company's capital in return for the issue of new shares, in addition to the option to receive the dividend in cash or to choose for a combination of both previous options.

The funds not paid out in cash will support the further growth of the company, generate opportunities for investments in logistics real estate properties and for the reorientation of the office portfolio and contribute to the strengthening of the balance sheet structure of the company.

Each shareholder has thus the choice to receive the dividend in cash or to invest in shares, as follows:

- **Payment of dividend in cash**
 - Coupon no. 21 gives entitlement to a gross dividend of € 1,28 or € 0,896 net per share (after deduction of 30% withholding tax).
 - Coupon no. 22 gives entitlement to a gross dividend of € 0,12 or € 0,084 net per share (after deduction of 30% withholding tax).
- **Investment of dividend in return for new Interinvest shares¹**
 - A subscription can be made for one new share through the contribution of 26 coupons no. 21 (each for a net dividend amount of € 0,896). The issue price for the shareholder amounts to € 23,30 for a new share, hence 26 coupons no. 21 x € 0,896.

¹ For each new share on which is subscribed, the coupons with the same number must always be contributed. In other words, a combination of coupons no. 21 and 22 is not possible for subscribing to the same new share.



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- A subscription can be made for one new share through the contribution of 278 coupons no. 22 (each for a net dividend amount of € 0,084). The subscription price for the shareholder amounts to € 23,30 for a new share. This comprises 278 coupons no. 22 x € 0,084 and besides, each shareholder receives for each new share on which he subscribes with coupon no. 22, still an additional cash component equal to the difference between the total amount of the dividend receivables related to the number of contributed coupons no. 22 and the total issue price of the number of shares on which is subscribed (cash component amounts to € 0,05 per new share on which is subscribed with coupon no. 22).

The issue price of the new shares amounts to € 23,30 per share, this represents a discount of 6,4% compared to the average of the opening prices of the 10 last trading days before the decision of the board of directors and of 7,6% compared to the opening price of the Interinvest share on Tuesday 30 April 2019, each time after deduction of a pro rata gross dividend for the period as from 30 November 2018 until 31 December 2018 inclusive (€ 0,12)¹.

- **A combination of both previous options.**

Terms of the optional dividend

- Coupon no. 21 was already detached on 15 November 2018.
- The share lists including coupon no. 22 until Thursday 2 May 2019 inclusive.
- As from Friday 3 May 2019 the share is listed ex coupon no. 22.
- Shareholders are requested to communicate their choice of payment method to their financial institution between Monday 6 May and Friday 17 May 2019 (4 pm).
- All other information can be found in the Information memorandum that will be available as from Friday 3 May 2019 on the website:
<https://www.intervest.be/en/optional-dividend-shares>.
- As planned in the financial calendar, the interim statement regarding the quarterly figures as at 31 March 2019 is published on Thursday 2 May 2019 after close of the stock exchange.
- Shareholders who express no preference will be paid automatically and exclusively in cash.
- After the period of choice, the result will be processed and subsequently announced on Monday 20 May 2019 (after close of the stock exchange).
- As from Tuesday 21 May 2019 the actual dividend payment will take place, according to the shareholder's choice, in the form of the issue of new shares in return for the contribution of dividend rights, or the payment of the dividend for 2018 in cash, or a combination of both.
- In principle the newly created shares will be listed as from Tuesday 21 May 2019 and will be tradable as from that moment.
- The new shares will be entitled to the results as from 1 January 2019 (first dividend payable in May 2020).
- For shareholders which benefit from a reduction of withholding tax or an

¹ On 15 November 2018, coupon no. 21 was already detached whereby the issue price does not need to be reduced by the pro rata temporis gross dividend for the period as from 1 January 2018 until 29 November 2018 inclusive.



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exemption of withholding tax, the contribution of the dividend receivable will amount to € 0,896 net per share for coupon no. 21 and to € 0,084 net per share for coupon no. 22 and the balance, resulting from the decrease or exemption of withholding tax, will be paid in cash as from Tuesday 21 May 2019. Shareholders being in this situation, have to procure the usual certificate through their financial institution to the financial service of ING Belgium nv (i.e. the financial institution which is responsible for the financial services with regard to the Interinvest share).

Information on the rights related to shareholding

Coupon 21	
Coupon detachment date (Ex-dividend date)*	Thursday 15 november 2018
Registration date (Record date)**	Friday 16 November 2018
Coupon 22	
Coupon detachment date (Ex-dividend date)*	Friday 3 May 2019
Registration date (Record date)**	Monday 6 May 2019
Period of choice between payment (i) in cash or (ii) in new ordinary shares or (iii) a combination of both previous options	Monday 6 May until Friday 17 May 2019 (4 pm)
Date of payment in cash and/or delivery of securities	As from Tuesday 21 May 2019
Financial service	ING Bank nv (principal paying agent) or any other financial institution

* Date from which the share is traded without a right to payment of future dividends.

** Date on which positions are closed in order to identify the shareholders who qualify to receive a dividend.

The operation leading to the decision of capital increase (and the following change of the articles of association) was approved by the FSMA, at the management committee meeting of 29 April 2019.



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This information doesn't constitute any recommendation regarding some offer. Persons who intend an investment in financial instruments have to consult a competent person specialised in advice on such investments. This press release and other information available as part of the optional dividend do not constitute an offer or solicitation to subscribe to the Interinvest shares or to buy such shares in the United States, neither does it constitute an offer or request to subscribe to shares of Interinvest in any jurisdiction where such offer is not permitted before being registered or enabled under the laws of the relevant jurisdiction. It is also not an offer or request to any person whatsoever who may not legally receive such an offer or request. The shares of Interinvest were not and will not be registered under the US Securities Act of 1933 and securities may not be offered or sold in the United States of America without registration under the US Securities Act of 1933 or without registration exemption and Interinvest does not intend to organise an offer of securities in the United States of America, Canada, Switzerland, South-Africa, Australia or Japan, or to any resident or citizen of the United States of America, Canada, Switzerland, South-Africa, Australia or Japan. No element of the information nor a copy thereof may be taken to or sent in or to, or be distributed, directly or indirectly, in the United States of America, Australia, Switzerland, South-Africa, Canada or Japan, or elsewhere outside Belgium. The dissemination of this information may be subject to legal restrictions and any persons who receive this information must inform themselves as to such possible limitations and observe them accordingly.

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:

INTERVEST OFFICES & WAREHOUSES nv, public regulated real estate company under Belgian law,
Jean-Paul SOLS - ceo or Inge TAS - cfo, T. + 32 3 287 67 87.

<http://www.interinvest.be/en>