

THIS DOCUMENT IS NOT INTENDED FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY IN THE UNITED STATES OF AMERICA, CANADA, SWITZERLAND, SOUTH-AFRICA, JAPAN OR AUSTRALIA OR ANY OTHER JURISDICTION WHERE THIS WILL LEAD TO A VIOLATION OF THE RELEVANT LEGISLATION

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

For financial year 2020, the annual general meeting of Interinvest Offices & Warehouses (hereinafter 'Interinvest') has decided as at 28 April 2021 to distribute a gross dividend of € 1,53 per share.

The supervisory board has thereafter decided as at 5 May 2021 to offer the shareholders an optional dividend for financial year 2020. 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, whereby Interinvest strives at the utmost for sustainable and customer focus value creation (strategy #connect2022), with a.o. the aim to (re)develop itself a larger part of the value chain in-house with #TeamInterinvest. Moreover the optional dividend will also contribute to the strengthening of the balance sheet structure of the company.

The 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. 24 gives entitlement to a gross dividend of € 1,53 or € 1,071 net per share (after deduction of 30% withholding tax).

› **Investment of dividend in return for new Interinvest shares**

A subscription can be made for one new share through the contribution of 18 coupons no. 24 (each for a net dividend amount of € 1,071). The issue price for the shareholder amounts to € 19,28 for a new share, hence 18 coupons no. 24 x € 1,071.

The issue price of the new shares amounts to € 19,28 per share, this represents a discount of 6,5% compared to the average of the opening prices of the 10 last trading days before the decision of the supervisory board and of 7,6% compared to the opening price of the Interinvest share as at Tuesday 4 May 2021, each time after deduction of the gross dividend for financial year 2020 (€ 1,53).

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

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

Terms of the optional dividend

- › The share lists including coupon no. 24 until Wednesday 5 May 2021 inclusive.
- › As from Thursday 6 May 2021 the share is listed ex coupon no. 24.
- › Shareholders are requested to communicate their choice of payment method to their financial institution between Friday 7 May 2021 and Monday 24 May 2021.
- › All other information can be found in the Information memorandum that will be available as from Thursday 6 May 2021 on the website:
<https://www.intervest.be/en/optional-dividend-shares>.
- › As planned in the financial calendar 2021, the interim statement regarding the quarterly figures as at 31 March 2021 is published as at Wednesday 5 May 2021 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 as at Wednesday 26 May 2021 (after close of the stock exchange).
- › As from Thursday 27 May 2021 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 2020 in cash, or a combination of both.
- › In principle the newly created shares will be listed as from Thursday 27 May 2021 and will be tradable as from that moment.
- › The new shares will be entitled to the results as from 1 January 2021 (first dividend payable in May 2022).
- › For shareholders which benefit from a reduction of withholding tax or an exemption of withholding tax, the contribution of the dividend receivable will amount to € 1,071 net per share and the balance, resulting from the decrease or exemption of withholding tax, will be paid in cash as from Thursday 27 May 2021. 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 no. 24

Coupon detachment date (Ex dividend date)*	Thursday 6 May 2021
Registration date (Record date)**	Friday 7 May 2021
Period of choice between payment (i) in cash or (ii) in new ordinary shares or (iii) a combination of both previous options	Friday 7 May 2021 until Monday 24 May 2021
Date of payment in cash and/or delivery of securities	As from Thursday 27 May 2021
Financial service	IING 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 management committee of the FSMA as at 27 April 2021.

PRESS RELEASE

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



INTERVEST
OFFICES & WAREHOUSES

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 Intervest shares or to buy such shares in the United States, neither does it constitute an offer or request to subscribe to shares of Intervest 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 Intervest 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 Intervest 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.

Intervest Offices & Warehouses nv (hereinafter Intervest), 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 invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Intervest 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 with a large student population 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, Rotterdam - Gorinchem - Nijmegen and Bergen-op-zoom - Eindhoven - Venlo axes. Intervest 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, GUNTHER GIELEN - CEO
OR VINCENT MACHARIS - CFO, T. + 32 3 287 67 87. <https://www.intervest.be/en>
