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PRESS RELEASE



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EUROCOMMERCIAL ACQUIRES LES GRANDS PRÉS, IN BELGIUM AND LAUNCHES CAPITAL RAISE OF 5.2 MILLION NEW SHARES VIA AN ACCELERATED BOOKBUILD OFFERING



Eurocommercial Properties N.V. (“Eurocommercial” or the “Company”) announces the acquisition of the shopping centre Les Grands Prés in Mons, Belgium, from Union Investment further strengthening Eurocommercial’s presence in the country. The consideration for all shares in the capital of the company owning the shopping centre and taking into account the repayment of the shareholder loan is €265 million. The off-market transaction is earnings accretive from day one and is consistent with Eurocommercial’s strategy of selectively investing in dominant shopping centres with strong trading fundamentals and further value creation potential.

Strengthening Eurocommercial’s presence in Belgium

Les Grands Prés will be Eurocommercial’s second shopping centre in Belgium, alongside Woluwe Shopping in Brussels, and the sixth flagship centre in the Company’s portfolio. The acquisition creates a more balanced geographic portfolio, making Belgium the Group’s third-largest market by portfolio value, after Italy and Sweden.

Eurocommercial has developed considerable local expertise in Belgium since acquiring Woluwe Shopping in 2018. Adding a second major asset enables the Company to leverage this experience across a larger portfolio, realise operating efficiencies and strengthen relationships with retailers.

A leading regional shopping destination

Located to the west of the city of Mons, the provincial capital of Hainaut/Henegouwen, Les Grands Prés benefits from easy direct access to the E42 motorway and its proximity to the French border. It serves approximately 746,000 inhabitants within a 30-minute drive in Belgium, increasing to more than 904,000 when neighbouring areas of France are included. As an important administrative, university and cultural centre, Mons provides a customer base supported by substantial public-sector employment, international employers including Google and I-Care, and the community associated with nearby SHAPE, the headquarters of NATO's Allied Command Operations. The shopping centre's broad retail offer reinforces its regional appeal, distinguishing it from the predominantly convenience-led retail parks in the surrounding area. It sits at the heart of a district combining retail and leisure with new housing and offices, with accessibility further enhanced by the nearby new Mons railway station and its pedestrian link to the historic city centre.

The shopping gallery comprises approximately 27,000m² of GLA across more than 100 stores, with 97% occupancy by area, and attracts over 6.5 million visitors annually. Its tenant mix includes Zara, H&M, Mango, Courir, Medi-Market and Rituals, combining established Eurocommercial retail partners with brands that further diversify the Group's offer.

The gallery's appeal is strengthened by the complementary offer of the direct internal connection to the 35,500m² IKEA store, the 20,200m² Carrefour hypermarket and the 11,700m² adjacent retail park, which are not included in the acquisition. Together, they form a regional retail destination served by approximately 4,200 parking spaces and well connected to public transport (railway and bus station). The total purchased plot of land has a surface of 150,000m².

Originally opened in 2003, Les Grands Prés was expanded and refurbished between 2014 and 2016 and holds a BREEAM Very Good certification.

A new Belgian flagship with further growth potential

Eurocommercial has identified opportunities to strengthen the tenant mix and enhance the shopping experience through a targeted remerchandising programme. Building on its experience at Woluwe Shopping, the Company will work with retailers to adapt the offer to customer demand improving the stores' formats, and introduce complementary brands, supporting the centre's attractiveness and future rental income growth.

The centre's strong turnover of €8,000 per sqm and the low occupancy cost ratio of 10.5% (OCR) indicate scope for further rental growth while maintaining affordable occupancy costs for retailers. Together with leasing vacant space and capturing rental reversion, these initiatives are expected to drive growth in annual net rental income and enhance the initial investment yield of 7.5%.

The company owning the shopping centre has a pre-emptive right should the Carrefour hypermarket be offered for sale. If exercised, such acquisition could further strengthen the retail destination.

Transaction financing and launch of accelerated bookbuild offering

The acquisition will initially be financed through a combination of proceeds from the Offering (as defined below), existing financial resources, and available credit facilities. The Offering forms part of Eurocommercial's disciplined financing strategy and is intended to maintain a strong balance sheet following the acquisition. In addition, Eurocommercial intends to continue the Group's asset rotation programme for which assets for disposal have already been identified, with proceeds supporting further deleveraging. The transaction is expected to close by 4 November 2026 and will directly contribute to the results.

In connection with the financing of the acquisition, Eurocommercial is launching a non-pre-emptive accelerated bookbuild offering of 5,200,000 new shares to international institutional investors (the “Offering”). The proceeds from the Offering will be used to partly fund the acquisition price and related transaction costs. Upon completion and on a pro forma basis as at 30 September 2026, the acquisition and equity issue are expected to change Eurocommercial's last reported net LTV ratio of 41.5% to approximately 42.1%.

The Offering will be made to qualified and/or institutional investors in the European Economic Area and other selected jurisdictions, to institutional investors outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and to “qualified institutional buyers” in the United States as defined in, and in reliance on, Rule 144A under the U.S. Securities Act or another available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

The Offering begins immediately following publication of this press release and will be conducted by way of an accelerated bookbuilding process. The final issue price and the final number of new shares will be determined following completion of the bookbuilding process. The results of the Offering are expected to be announced in a subsequent press release to be published before markets open on Euronext Amsterdam on 30 October 2026. Settlement and admission of the new shares to trading on Euronext Amsterdam, Brussels and Milan are expected on or about 3 November 2026.

The new shares will rank pari passu in all respects with Eurocommercial's existing shares and will carry the same dividend rights as the existing shares.

In connection with the Offering, Eurocommercial has agreed to a 90-day lock-up following closing of the Offering, subject to customary exceptions.

ABN AMRO, in cooperation with ODDO BHF, and ING, with Baader as selling agent, are acting as Joint Global Coordinators in connection with the Offering.

Evert Jan van Garderen, Eurocommercial CEO, commented:

“Les Grands Prés is a strong fit with Eurocommercial's DNA and another flagship for its property portfolio: a leading regional shopping destination with an attractive retailer mix and clear opportunities to grow rental income through active management. Alongside Woluwe Shopping, it gives us greater scale in Belgium and enables us to build on the expertise and retailer relationships we have developed in this market. The acquisition combines an attractive initial investment yield with the potential to create further value through remerchandising, supporting long-term returns for our shareholders.”

Amsterdam, 29 October 2026

Board of Management

Evert Jan van Garderen
Roberto Fraticelli

About Eurocommercial

Eurocommercial Properties N.V. is a Euronext-quoted property investment company and one of Europe's shopping centres specialists. Founded in 1991, Eurocommercial currently owns and operates 25 shopping centres in Belgium, France, Italy, and Sweden with total assets of €4.2 billion.

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This press release constitutes a public disclosure of inside information by the Company under Article 17(1) of Regulation (EU) No 596/2014.

There can be no assurance that the Offering will be completed or, if completed, as to the terms on which it will be completed.

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