PRESS RELEASE

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EUROCOMMERCIAL COMPLETES LES GRANDS PRÉS ACQUISITION RECENT LEASING ACTIVITIES SUPPORT FURTHER RENTAL GROWTH IN 2027



Completion of Les Grands Prés acquisition

Following the announcement of 29 October 2026, Eurocommercial confirms that it completed the acquisition of shopping centre Les Grands Prés in Mons, Belgium from Union Investment on Wednesday 4 November 2026, for a consideration of €265 million. Les Grands Prés will therefore contribute to the results starting from the date of completion.

Les Grands Prés joins Woluwe Shopping as the Company's second Belgian property and becomes its sixth flagship centre. The flagship portfolio now comprises Carosello and Fiordaliso in Milan, I Gigli near Florence, Woluwe Shopping in Brussels, Les Grands Prés in Mons and Passage du Havre in Paris. With this acquisition, Belgium will be the Group's third-largest market by portfolio value, providing greater scale for local operations and a more balanced geographic portfolio.

Evert Jan van Garderen, CEO

"We look forward to start working with our team at Les Grands Prés and building close relationships with its retailers and customers. Our experience at Woluwe Shopping gives us a clear starting point, but our approach will be shaped by what makes this destination distinctive and the needs of the communities it serves."

An earnings accretive investment

The purchase was financed through a combination of existing financial resources, available credit facilities and the net proceeds of the accelerated bookbuild offering announced on 29 October 2026. The offering was oversubscribed, with 5.2 million new shares placed, raising gross proceeds of €128.4 million.

The net initial investment yield of 7.5% is obtained dividing the net rental income of €20 million by the purchase price of €265 million and makes the transaction earnings accretive from day one. The weighted average cost of capital on this transaction is, in fact, 6.6%, which is derived from the €128.4 million equity placement (at a yield of around 10%) and the remaining amount being financed using a two-year bridge facility at a current interest rate of 3.5%, fixed at closing. For 2027 the investment is expected to generate indexed net rental income of at least €20.6 million and, despite foreseen higher interest expenses linked to long-term financing, to increase the direct investment result per share by circa €0.02. We have already received a lot of interest from banks for the long-term financing of this asset.

Roberto Fraticelli, CFO

"We believe this acquisition and share issue further support Eurocommercial's investment case. The acquisition fits the long-term strategy of the Company of investing in assets which, through selected remerchandising programmes and strong active management, can significantly improve their positioning. The equity issue also aims at increasing Eurocommercial's market capitalisation and liquidity in the stock market. All in all, an operation which combines long-term attractiveness with day one accretiveness."

Further opportunities at Les Grands Prés

The company owning Les Grands Prés also holds a pre-emption right over the Carrefour hypermarket property, providing Eurocommercial with the opportunity to acquire it, should the owner of the hypermarket proceed with a sale. If exercised, this right would enable the Company to extend its ownership within the retail zone and to manage the future development of the shopping gallery and hypermarket property, strengthening the overall retail offer and creating further opportunities for long-term growth.

Leading brands show keen interest in Les Grands Prés

Since the acquisition was announced, retailer feedback has been very positive, with both existing tenants and prospective newcomers expressing strong interest in working with Eurocommercial to develop their presence at Les Grands Prés. At MAPIC, the annual international retail property event held in Cannes on 3 and 4 November 2026, the leasing team received numerous requests from leading brands looking to enter the centre or upgrade their existing stores.

These discussions provide a promising basis for the planned remerchandising programme, with opportunities to introduce complementary brands and improve store formats, further strengthening the centre's appeal and supporting rental income growth.

Successful leasing drives progress at Avion Shopping

Since acquiring Avion Shopping in Umeå in April 2026, Eurocommercial's Swedish team has made significant progress in reducing vacancy and strengthening the tenant mix. Following the new letting to toy retailer Lekia, we just signed a lease with the Swedish department store Åhléns, alongside relocations of Lagerhaus and Partyland, enhancing the first-floor offer. On the ground floor, Eyes + More and VaccinDirekt have joined the retail mix, broadening the range of shops and services. All in all, within six months, the Company managed to reduce vacancy across the property from 5.8% to 1.0%, demonstrating the leasing potential identified at acquisition.

The extra rental income is expected to build as the new leases take effect, with the improved tenant mix also supporting future lease negotiations. Preliminary estimates indicate that, subject to the planned

lettings progressing as expected, net operating income of the property could increase by close to 10%, from the third quarter of 2027 onwards.

Lefties opened at I Gigli and Lidl will open early December

Lefties opened a new store of approximately 4,000m² at I Gigli on 29 October 2026, marking a major milestone in the centre's remerchandising programme. The brand's third Italian location joins all the other main Inditex brands at I Gigli, creating a distinctive fashion offer. This will be complemented later in November by Mango's opening as a key anchor within the existing Coin department store, further strengthening the centre's appeal to customers across Tuscany and beyond.

Lidl is scheduled to open in the adjacent retail park on 3 December 2026, completing this phase of the remerchandising programme and adding a complementary grocery offer. Together, these additions strengthen I Gigli's position as a destination, combining leading international fashion brands with everyday shopping, dining and leisure. The broader offer creates new reasons to visit and extends the centre's regional dominance.

Rent indexation in Belgium and Italy looks promising

Belgium's health index rose by 4.5% year-on-year in October, which index is applied for leases indexed in October, so every month inflation is immediately passed through via indexation in that month. The official forecast for the average indexation for the coming twelve months is also 4.5%.

In Italy, the FOI index forecast for October shows an expected yearly increase of 5.2%. If the FOI index for December 2026, which determines the indexation for Italian lease contracts as from January 2027, is at similar levels, this could add significant annual rental income for the Italian portfolio.

35th anniversary celebration and migration to Euronext Securities

On Friday 30 October 2026, Eurocommercial marked the 35th anniversary of its stock market listing with a gong ceremony at Euronext Amsterdam. CEO Evert Jan van Garderen sounded the gong to open trading, celebrating the Company's journey since its first listing in Amsterdam on 1 November 1991.

Looking ahead, Eurocommercial announced to migrate its shares to Euronext Securities, which will act as its issuer Central Securities Depositary (CSD). Once completed the Company would be the first Dutch issuer listed in Amsterdam to migrate under Euronext's European CSD model launched in September 2026. The planned migration will connect Eurocommercial to Euronext Securities' European post-trade network, offering greater choice in how the shares are held and settled. The move is intended to support investor access and shareholder engagement while benefiting from access to a European post-trade network.



Amsterdam, 5 November 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 26 shopping centres in Belgium, France, Italy, and Sweden with total assets of almost €4.5 billion. www.eurocommercialproperties.com

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