

Antwerp, Belgium – 24 August 2021 – Embargo until 07h30 (CET)

Xior expands further in popular tri-border area Vaals



Xior acquires building plot in Vaals

- New to be developed student residence in existing city Vaals
- Approx. 400 units - mix of rooms for students and young professionals
- In-house development resulting in an expected yield of approx. 7%
- Total investment value of approx. 35 MEUR

Location



Xior announces the purchase of a plot of land with a surface area of approximately 10.140m², located at the Selzerbeeklaan 21 in Vaals, the Netherlands near the tri-border area of the Netherlands, Belgium and Germany, in order to develop a brand-new student residence. Vaals is a popular student city which mainly focuses on the growing student population at the German University of Aachen, but is located just across the border in the Netherlands. Thanks to this unique location right at the border, students from Germany can live close to the university while also enjoying the benefits of the Dutch rental

subsidy system. In short, Vaals is a prime location, for both local and international students from Germany and the Netherlands.

The Netherlands remains a very attractive market for Xior to invest in due to the continuing shortage of student rooms, which will only increase further as a result of a rising student population that was given an extra boost by the Brexit. In all Dutch student cities, waiting lists are growing and there are few to no rooms left, while the applications keep piling up.

Project

This project is a unique opportunity to further expand in Vaals and is also a perfect addition to the current portfolio, as it is located right next to the already operational Katzensprung residence with a total of 461 student rooms that was acquired in June 2020. This transaction will increase the total number of Xior units in Vaals to approx. 870. The two residences are less than a kilometre apart, allowing Xior to almost double its local presence in a very cost-efficient way, realising additional economies of scale.

This new project concerns the in-house development of a brand-new student complex totalling approx. 15,000m² gross floor area consisting of approx. 400 units (mainly studios and some flats for young professionals), where every modern comfort will be provided. In addition to the student rooms, the

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residence will also contain various communal areas, an office space and a commercial area. By opting for a mix of students and young professionals, Xior is expanding its range and also meeting the demand from young graduates and staff at Aachen University Hospital who are also looking for affordable accommodation. The total investment value is approx. 35 MEUR, and as this is an in-house development, it will be possible to achieve an expected gross initial return of approximately 7%.

The purchase of the land takes place under the suspensive condition of obtaining a definitive and irrevocable change of use and environmental permit (both supported by the municipality of Vaals) which are both expected by Q4 2022, after which the development can start and the project can be delivered by Q3 2024, in time for the academic year 2024 - 2025.

Christian Teunissen, CEO Xior: *"We are proud to once again take an entire development project into our own hands, allowing us to retain the development margin and invest at a higher and more attractive yield. The expertise of our internal development team will make this residence another success. We are also very pleased to further strengthen our presence in Vaals, a location with exceptional potential which Xior strongly believes in. Not only the existing shortage of quality housing, but also the growing student population will continue to support our growth."*

For more information, please contact:

Xior Student Housing NV
Mechelsesteenweg 34, box 108
2018 Antwerp, Belgium
www.xior.be

Christian Teunissen, CEO
Frederik Snaawaert, CFO
info@xior.be
T +32 3 257 04 89

Xior Investor Relations
Sandra Aznar
Head of Investor Relations
ir@xior.be
T +32 3 257 04 89



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About Xior Student Housing

Xior Student Housing NV is the first Belgian public regulated real estate company (RREC) specialising in the student housing segment in Belgium, the Netherlands, Spain and Portugal. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with shared facilities to en-suite rooms and fully equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student accommodation for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public RREC under Belgian law since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 June 2021, Xior Student Housing held a property portfolio worth approximately EUR 1.602 billion. More information is available at www.xior.be.

Xior Student Housing NV, a Public RREC under Belgian law (BE-REIT)
Mechelsesteenweg 34, box 108, 2018 Antwerp, Belgium
BE 0547.972.794 (Antwerp Register of Legal Entities, Antwerp Division)

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