

## Xior announces acquisition of the 'Studax' student housing site in Leuven through a contribution in kind

Total investment value of approximately EUR 29.75 million for 292 units

Publication of new denominator – number of shares

**Antwerp, Belgium – 13 June 2019** – Xior Student Housing NV, the Belgian real estate investment trust (BE-REIT) specialising in student housing in Belgium, the Netherlands, Spain and Portugal, is announcing an agreement on the acquisition of the 'Studax' student residence in Leuven, Belgium. This recently developed student residence (completion 2016) in Belgium's oldest student city is located near Leuven train station in the completely redeveloped 'Kop van Kessel-Lo' area within walking distance of the centre of Leuven. There is direct access to the train station's platforms. The residents of this student accommodation can easily get to KU Leuven university and a wide range of city facilities (shops, the entertainment district and so on) on foot, by bicycle or by city bus. The total investment value of this acquisition is approximately EUR 29.75 million with an expected initial yield of 5.40%. Xior negotiated the right to pay the purchase price in full or in part by means of a contribution in kind, which it did immediately this morning. As a result of this contribution, which entails a capital increase (including a share premium) of EUR 18,097,363.01, 430,889 new shares were issued by Xior Student Housing. The shares will be listed by 17 June 2019 at the latest. The issue price is EUR 42.00 per share (rounded).



### I. Acquisition of the 'Studax' student residence in Leuven

Xior Student Housing is proud to announce that it has concluded an agreement for the acquisition of the 'Studax' student residence near Leuven train station, comprising 292 student rooms. This investment was

realised this morning with the acquisition of 100% of the shares of the real estate company concerned through a contribution in kind.

The residence is part of 'Kop van Kessel-Lo', the new place to be in Leuven after the full redevelopment of the area and Belle-Vue Park in particular in 2019. It offers the following facilities:

- A large roof top terrace offering stunning views of Leuven
- A multifunctional meeting room with Wi-Fi, television and table tennis
- Wi-Fi in all rooms
- Bicycle storage with Velofix installation
- A common laundry room
- An inspiring study and living environment with support from an administrator and co-administrators (student residents), 24/7 caretaker presence, a quiet study hall during the period leading up to the exams and during the exam period itself and so on
- A range of social activities throughout the year

KU Leuven university will continue to operate the building based on a long-term rental agreement, as it has done since the building's opening in 2016. This means that the management costs are limited, no property tax is due and there are limited maintenance costs, so the operating margin is higher than for normal properties under our own management.

Christian Teunissen, CEO of Xior Student Housing: *"We are pleased with this transaction, which adds another quality student building to our portfolio in Belgium's oldest student city, which is where the Xior story started. The development and operation of this modern building support both the environment – with solar panels, rainwater recovery and other similar systems – and the students' sense of community and general well-being, so the property is an excellent addition to our portfolio. It is the perfect illustration of what Xior student accommodation stands for."*

## II. The transaction and capital increase / issue of new shares

Xior Student Housing has acquired 100% of the shares of Stratos KvK NV for this transaction. Xior Student Housing used its right not to pay for the Stratos KvK NV shares in cash. Instead, it has decided to pay with newly-issued Xior Student Housing shares by contributing the shares of Stratos KvK NV to Xior Student Housing within the framework of the issued capital.

The contribution of the Stratos KvK shares was financed by issuing 430,889 new shares for a total value of EUR 18,097,363.01.

The new Xior shares were issued today, 13 June 2019, by means of a capital increase within the issued capital following a vote by the Xior Board of Directors.

The transaction resulted in an equity increase of EUR 18,097,363.01, of which EUR 7,756,002.00 was assigned to capital and EUR 10,241,361.01 (after deduction of an amount equal to the cost of the capital increase within the meaning of the applicable IFRS rules) was assigned to share premiums.

The issue price of the new shares is EUR 42.00 per share (rounded) and is equal to the Volume-Weighted Average Price (VWAP) of Xior Student Housing during the 5 trading days prior to 13 June 2019 (not including the date of contribution), minus the proportional part of the gross dividend for the 2019 financial year (EUR 0.581 per share), minus either a 4.97% discount or a 5.45% discount compared to the closing price in the evening of 12 June 2019, minus the proportional part of the gross dividend for the 2019 financial year.

**III. Detachment of coupon number 10 (the proportional dividend of EUR 0.5811) – listing of new shares**

The 430.889 new Xior shares are of the same type and offer the same rights as the existing shares, except that they will be issued with coupons number 11 and following attached. They will therefore only participate in the current financial year's result from 13 June 2019 (until 31 December 2019).

Given that the new Xior Student Housing shares will only participate in the Company's financial result from 13 June 2019 (and will not participate in the financial result from 1 January 2019 to 12 June 2019), coupon number 10 of the existing shares was detached before the new shares were issued on 13 June 2019 right before the capital increase. The existing Xior Student Housing shares will be listed ex-coupon number 10 as from 14 June 2019.

Xior aims to have the new shares listed on Euronext Brussels by 17 June 2019 at the latest, with coupons number 11 and following attached.

**IV. Disclosure in accordance with Article 15 of the Act of 2 May 2007 on the disclosure of significant shareholdings (the Transparency Act)**

Following the capital increase and issue of new shares on 13 June 2019 as part of this transaction, Xior Student Housing NV discloses the following information in compliance with Article 15 of the Act of 2 May 2007 on the disclosure of significant shareholdings:

- Total capital: EUR 258,297,246.00
- Total number of securities with voting rights: 14,349,847 (all ordinary shares)
- Total number of voting rights (= denominator): 14,349,847 (all attached to ordinary shares)

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<sup>1</sup> See also the Annual Communiqué of 6 February 2019.

Each of these shares confers one vote at the Annual General Meeting and these shares are therefore the denominator for purposes of publications under the transparency rules (i.e. notification in the event of reaching, exceeding or failing to meet the thresholds specified by law or in the Articles of Association). Xior Student Housing NV's Articles of Association do not provide for additional statutory thresholds. There are no outstanding options or warrants that confer rights to shares, nor preference shares or shares without voting rights.

#### **V. Green loan**

As part of Xior's sustainability strategy, a Green Finance Framework has been established in early 2019 to provide the option to subscribe to green loans for the financing or refinancing of green buildings or green projects. Clear and transparent criteria are provided to identify eligible green projects. 'Green' buildings are a selection of the most ecological buildings from our overall property portfolio.

Green projects may relate to renewable energy sources, energy efficiency, waste management, transport or water management, but all selected and eligible projects must deliver clear environmental benefits. A first Green Loan of EUR 25 million was successfully taken out with ING Belgium. This loan will be used to finance or refinance green assets – including the eco-efficient 'Studax' student residence – or other green projects.

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#### **About Xior Student Housing**

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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 housing 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 REIT under Belgian law since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On

31 March 2019, Xior Student Housing had a property portfolio worth approximately EUR 819 million. More information is available at [www.xior.be](http://www.xior.be).

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