

## Result of the optional dividend in shares for financial year 2016

- 55% of the shareholders opt for shares
- Shareholders' equity strengthened by € 9,1 million

The shareholders of regulated real estate company Interinvest Offices & Warehouses (hereinafter 'Interinvest') have opted for 55,2% of their shares entitled to dividend for a contribution of their dividend rights in return for new shares instead of payment of the dividend in cash.

This leads for Interinvest to a strengthening of its shareholders' equity by € 9,1 million (share capital and share premium) by means of the creation of 545.171 new shares, as a result of which the total number of shares of Interinvest as of today, 22 May 2017, amounts to 17.740.407. The remaining dividends are paid in cash for a total gross amount of € 14,4 million (including withholding taxes).

This capital increase provides a decrease of the debt ratio of 1,4% compared to a 100% distribution of the dividend in cash. The funds not paid out in cash will be used by Interinvest for financing its growth plan, whereby additional expansion in logistics real estate and re-orientation in the office portfolio form the general principles.

The actual settlement of the dividend payment will take place as at Tuesday 23 May 2017, by which, depending on the shareholder's choice, new shares, issued in return for the contribution of dividend rights, will be delivered, or the dividend for 2016 will be paid out in cash, or a combination of both previous payment options will take place.

The newly created shares will be listed as from Tuesday 23 May 2017 and will be tradable as from that moment on Euronext Brussels. The new shares are entitled to the results of Interinvest as from 1 January 2017 (first dividend payable in May 2018).

Notification in accordance with article 15 §1 of the Act of 2 May 2007  
regarding the notification of major participations (Transparency act):

Following this capital increase and the issue of 420.847 new shares at a total subscription price of € 9.073.461,32 - i.e. € 3.834.935,01 as share capital and € 5.238.526,31 as share premium - the total share capital of Intervest as at 22 May 2017 amounts to € 161.658.055,94.

As of today, the capital is represented by 17.740.407 fully paid-up ordinary shares. There are no preferred shares. No outstanding options or warrants have been issued that entitle their holder to shares. Each of the shares carries one voting right on the general meeting and these shares represent the denominator for the purpose of notifications under the Transparency act (i.e. notifications in case of a.o. reaching, crossing or falling below the statutory or legal thresholds). In addition to the legal thresholds, the Intervest articles of association specify an additional statutory threshold of 3% in accordance with article 18, §1 of the Transparency act.

**Intervest Offices & Warehouses nv, (hereafter 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 on the Antwerp - Mechelen - Brussels axis; the logistics properties on the Antwerp - Brussels - Nivelles and Antwerp - Limburg - Liège axis. Intervest distinguishes itself when leasing space by offering more than square metres only. The company goes *beyond real estate* by offering 'turnkey solutions': a tailor-made global solution with the customer going from plans, design, coordination of works to budget monitoring.

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