

Intervest expands logistics clusters in the Southern Netherlands by acquiring a third site in Raamsdonksveer

Intervest finalises previously announced acquisition of the Ubicenter contemporary office complex at Philipssite in Leuven

Logistics clusters: core of the Intervest logistics portfolio

Intervest has concluded a sale-and-lease-back agreement for a third logistics site at the Dombosch industrial site in Raamsdonksveer, whereby in the meantime the Raamsdonksveer's cluster comprises more than 73.000 m² buildings.

The site houses the headquarters and distribution centre of Itsme bv wholesaler in the supply of electrotechnical and mechanical components with associated services for industrial end users, (suppliers of) manufacturers of machinery and technical installers. The group has 12 branches in the Netherlands and is also active in Germany, Belgium, Romania and Spain.

The logistics building of approximately 10.700 m², with its separate office building of approximately 3.800 m², is fully rented by Itsme for a fixed term of 12 years under a triple net regime.

The site was purchased for € 10,7 million, representing a gross initial yield of 7,2%. The acquisition was structured through the company Intervest Raamsdonksveer 3, subsidiary of Intervest in the Netherlands.

The transaction was assisted by Storms International Property Services, a professional service provider from Eindhoven.



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Multi-tenant service-oriented office buildings in easily accessible locations: balance in Intervest's real estate portfolio

Furthermore, Intervest finalised the acquisition of Ubicenter, which was announced on 2 November 2018, with the signing of the authentic deed. Ubicenter is a contemporary office complex of 23.150 m² on the outskirts of Leuven. More than 95% of the building is leased to 12 tenants and it features a foyer, a company restaurant, an auditorium and a business centre operated by MC Square.

With this acquisition, Intervest continues to implement its strategy of investing in inspiring and service-oriented multi-tenant offices in easily accessible locations in large urban centres in Flanders. Ubicenter fits in with Intervest's flexible business hub concept, Greenhouse, which combines traditional office spaces with extensive service provision, serviced offices, co-working, shared meeting rooms and event spaces in Antwerp, Mechelen and Brussels.

The total investment for Ubicenter in Leuven amounts to € 33,7 million and will generate an annual rental income of € 2,75 million, good for a gross initial yield of 8,2%.

The transaction is structured as a transfer of a long-lease right that runs until 2099, with the city of Leuven holding the residual property rights.

“Intervest is continuing to expand its real estate portfolio with, on the one hand, the formation of logistics clusters and, on the other, inspiring and service-oriented multi-tenant office buildings. It is precisely this mix of the two types of real estate that makes Intervest stand out.”

- JEAN-PAUL SOLS, CEO INTERVEST

Intervest Offices & Warehouses nv, (hereinafter 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 with further extensions in Belgium, the Netherlands and towards Germany. 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 for and with the customer), extensive services provisioning, co-working and serviced offices.

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