



Befimmo SA | Update as at 31 March 2020

- **Little impact of the COVID-19 pandemic crisis on the results of the first quarter of fiscal year 2020**
- **Given its business sector, Befimmo is relatively well positioned to face this crisis, but due to the uncertainty related to the COVID-19 pandemic, the outlook and dividend forecast published in the 2019 Annual Financial Report have been withdrawn**
- **At constant perimeter and on the basis of information known at the date of publication, EPRA earnings for the financial year 2020 is expected to be around €2.70 per share**
- **Out of prudence, dividend for the financial year 2020 reduced to at least to the regulatory level (i.e. at least 80% of the sum of the corrected result and net capital gains on the realisation of real estate not exempt from the distribution obligation, minus the net reduction in the Company's indebtedness over the year, as shown in the statutory accounts)**
- **A revised dividend policy will be announced later on**