

Regulated information

20 novembre 2019 | 6.00 PM

Interim dividend in cash or shares

Befimmo SA has announced on 24 October 2019¹, the distribution of an interim dividend for the 2019 fiscal year in December 2019. This interim dividend amounts to €2.59 gross per share not geld by the group (i.e. €1.813 net per share based on a withholding tax of 30%²).

On 20 November 2019, the Board of Directors decided to offer, by means of an optional dividend, the following choice to the shareholders:

1. to receive the dividend associated with their shares in cash,
2. to contribute their dividend entitlement into the Company's capital in exchange for new shares, or,
3. a combination of these two preceding choices.

The introduction of an interim dividend in an optional form in shares strengthens shareholders' loyalty while enabling them to acquire new shares of the Company at an issue price lower than the average share price over the reference period (from 6 November to 19 November 2019) and to increase the Company's equity, which will have a positive impact on the debt level.

The various documents relating to this offering were made available to shareholders by the statutory deadlines. The Information Note, the Special Report of the Board of Directors and the Auditor's Report are available on Befimmo's website (<https://www.befimmo.be/en/investors/publications?type=25>) or upon request from the registered office by email: contact@befimmo.be.

1 Please refer to the press release of 24 October 2019, published on Befimmo's website (<https://www.befimmo.be/en/investors/publications?type=21>).

2 For further information, please refer to point 3.11 of the Information Note on the Belgian tax treatment with regard to the dividend.

Main terms of this offering

Exchange ratio:

30 share dividend coupons No 38 entitle shareholders to one (1) new share.

Issue price:

The issue price of a new share has been set on the basis of the average closing share prices during the reference period, namely from 6 November to 19 November 2019 inclusive, on the Euronext Brussels market, less the value of the gross interim dividend of €2.59 per share, giving a corrected average share price of €55.71. Next, it was established that 30 coupons would give entitlement to one new share, giving a subscription price for one new share per shareholder of $30 \times €1.813 = €54.39$, or a discount of -2.37% compared with the average share price during the reference period (less the gross interim dividend). In addition, for shareholders able to evidence withholding tax exemption, the difference between the gross dividend and the net dividend is not taken into account for the valuation of the contribution and will be paid out in cash. Hence, the Befimmo share will be listed ex-coupon No 38 as from Thursday 28 November 2019.

Option period for shareholders:

Shareholders are invited to notify their financial institution of their choice among the three payment methods (described before) between 2 December 2019 and 13 December 2019 (4.00 PM CET) inclusive. Shareholders who did not express their choice during this period will receive payment of their interim dividend in cash. The results of this offering will be notified on 17 December 2019 (after closing of the stock exchange). The new shares will be listed and traded as from Friday 20 December 2019. The financial service is provided by ING Belgium (principal paying agent) or any other financial institution.

Key dates for shareholders:

Ex-date	Thursday 28 November 2019
Record date	Friday 29 November 2019
Option period for shareholders	From Monday 2 December 2019 to Friday 13 December 2019 (4.00 PM) inclusive
Publication of the press release on the results of the transaction	Tuesday 17 December 2019 after closure
Date of payment in cash and/or delivery of the new shares	As from Friday 20 December 2019
Listing of the new shares on Euronext Brussels	Friday 20 December 2019

The Real Estate Investment Trust (BE-REIT) Befimmo, listed on Euronext Brussels, is a real-estate operator specialising in high-quality workspaces. These Befimmo environments are located in Brussels, in Belgian cities and in the Grand Duchy of Luxembourg. With its subsidiary Silversquare, Befimmo's ambition is to develop a BeLux network of interconnected workspaces.

As a responsible company focused on people and society, Befimmo offers its users inspiring workspaces and the accompanying services in sustainable buildings, with regard to architecture as well as location and care for the environment.

By thus creating added value for its users, Befimmo creates value for its shareholders. On 30 September 2019 its portfolio has a fair value of € 2.7 billion.



Contact :



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