

IMMOBEL OFFERS ITS SHAREHOLDERS AN OPTIONAL DIVIDEND AND ANNOUNCES THE CONDITIONS



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Dividend payment for the 2023 financial year – optional dividend in shares

The ordinary general meeting of shareholders of Immobel NV (the **Company or Immobel**) has yesterday, on 19 April 2024, approved all agenda items with the necessary majority, including the payment of the gross dividend of 1.20 EUR for the 2023 financial year.

The Board of Directors of the Company has decided, within the framework of the authorised capital, to offer the shareholders of the Company the opportunity to offset their dividend claim, taking into account a deduction of 30% withholding tax (regardless of the actual application of an exemption or reduction¹), by way of an optional dividend

¹ For more details regarding the processing of any withholding tax exemptions, please refer to Section 2.15 of the information memorandum on the Optional Dividend.

attached to existing shares (being coupons no. 34) (the **Dividend Rights**) in order to contribute to the capital of the Company (the **Optional Dividend**).

STATEMENT OF THE MAIN FEATURES OF THE OPTIONAL DIVIDEND

1. CHOICES FOR THE SHAREHOLDER

In terms of the optional dividend, the shareholder can choose between:

- the contribution of its Dividend Rights to the capital of the Company in exchange for new shares (the **New Shares**);
- disbursement of the cash dividend; or
- a combination of both previous options.

Shareholders who have not made their choice known in the manner provided during the option period will receive the dividend in cash.

2. ISSUE PRICE AND RATIO

The issue price per New Share is 25.20 EUR (the **Issue Price**). The Issue Price corresponds to the average closing price of the Company's share on the regulated market of Euronext Brussels during the five trading days (i.e. from Friday 12 April through Thursday 18 April 2024) immediately preceding the day on which the Board of Directors determined the conditions of the Optional Dividend, i.e. 27.81 EUR per share, less the gross dividend value of 1.20 EUR per share and with deduction of a discount of 5.30 % as determined by the Board of Directors.

To obtain one New Share, the net dividend claims associated with 30 existing shares (being 30 coupons no. 34) will be inserted.

3. OPTION PERIOD

- Start of option period: 23 April 2024 at 9:00 AM (CET).
- Close of option period: 2 May 2024 at 16:00 AM (CET).
- The realisation of the capital increase and the issuance of the New Shares will be determined on or around 7 May 2024.
- From 7 May 2024 the dividend will be paid out in cash.

4. NUMBER OF NEW SHARES TO BE ISSUED AND AMOUNT OF THE CAPITAL INCREASE

The New Shares issued for the optional dividend will be of the same type as the existing shares. They will enjoy the same rights and benefits as the existing shares, including dividend rights (with coupon 35 attached).

Following the capital increase related to the optional dividend, a maximum of 332,397 New Shares will be issued.

The total maximum issue price of the new shares to be issued shall amount to 8,376,414.5 EUR.

The Company has already taken note of the intention of its main shareholders, A³ Capital NV and A³ Management BV (both controlled by Marnix Galle), jointly holding an interest in the Company of approximately 59%, to exercise its dividend rights to contribute to the Company as part of the Optional Dividend.

Considering the fact that the Issue Price represents the accounting par value of the existing shares (in particular 9.74 EUR), the Issue Price will be fully allocated to the capital of the Company for the amount of the accounting par value and for the amount of the balance to the available reserve account “issue premium”, under the equity on the liabilities side of the balance sheet of the Company.

Additional information can be downloaded via the link to the Immobel website (<https://www.immobelgroup.com/en/publications/optional-dividend-2023>).



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About Immobel: Immobel is one of Belgium’s largest listed property developers. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specialises in mixed real estate. With a market capitalisation of approximately €216 million and a portfolio of more than 1,300,000 m² of real estate developments in 7 countries (Belgium, Luxembourg, Poland, France, Spain, Germany and the United Kingdom), Immobel plays a leading role in the European real estate landscape. The Group strives for sustainable urban development. In addition, the Group donates part of its profits to charities related to healthcare, culture and social inclusion. Immobel has approximately 150 employees.

Go to [immobelgroup.com](https://www.immobelgroup.com) for more information.

