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**Successful accelerated bookbuilding of 6,837,607 new shares at an issue price of 29.25 euros per share, resulting in gross proceeds of 200 million euros**

As previously announced<sup>1</sup>, WDP NV/SA (the **Company**) launched a capital increase in cash within the authorised capital with waiver of the legal preferential right of existing shareholders (partially in favour of WDP's current reference shareholder, the management body RTKA, namely the family company owned by the Jos De Pauw family (the **Jos De Pauw Family**)), and without granting an irreducible allocation right to existing shareholders, using an accelerated exempt private placement with international qualified and/or institutional investors with the composition of an order book (an accelerated bookbuilding or **ABB**) (the **Capital Increase**).

The Company can now announce that it has successfully completed the accelerated bookbuilding. The 6,837,607 new shares (including the 683,761 new shares related to the preallocation to the Jos De Pauw Family, allocated to an amount of 20 million euros, in accordance with the fixed subscription obligation, which corresponds to approximately 3.91% of the outstanding capital prior to the Capital Increase, were placed with qualified and/or institutional investors at an issue price of 29.25 euros per share. The issue price represents a discount of 3.3% compared with the last trading price on Wednesday 3 February 2021 of 30.24 euros.

Given the issue price and the number of new shares, the gross amount of the Capital Increase amounts to 200 million euros. The Company will primarily use the net proceeds to increase its financial purchasing power and strengthen its shareholders' equity to further execute its recently tightened up 2019-23 growth plan.

The issue, delivery and admission to trading on the Euronext Brussels and Euronext Amsterdam regulated markets of the new shares is expected to take place on 8 February 2021.

Trading of WDP shares was temporarily suspended as a result of this accelerated bookbuilding and shall resume tomorrow, as of the start of trading.

ING Belgium and Kempen & Co acted as Joint Global Coordinators and together with ABN AMRO - ODDO BHF, Belfius Kepler Cheuvreux, BNP Paribas Fortis and KBC Securities as Joint Bookrunners.

<sup>1</sup> See [press release](#) dated 3 February 2021 – 15h.

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## Reference Shareholder

In the context of the Capital increase, the Jos De Pauw Family had irrevocably and unconditionally committed, with regard to the Company, to subscribe for an amount of 20 million euros for new shares in the ABB at their final issue price. The Jos De Pauw Family had made this fixed subscription obligation dependent of obtaining the commitment from WDP to guarantee to the Jos De Pauw family an allocation in the ABB of the number of new shares that corresponds to 20 million euros, evidently at the final issue price. WDP had committed to this preallocation towards the Jos De Pauw Family.

The Jos De Pauw Family is a party related to WDP in the sense of Article 7:97 of the Companies and Associations Code.<sup>2</sup> With regard to the preallocation and by extension (and insofar as is necessary) the Capital Increase, a committee of independent WDP directors issued independent advice. In addition, the statutory auditor has reviewed the financial and accounting information included in the related minutes of the WDP Board of Directors and in the above-mentioned advice of the committee.

### Advice by the committee of independent WDP directors and review by the statutory auditor in the application of Article 7:97 of the CCA

#### Advice by the committee of independent WDP directors (the **Committee**)

“Given the above-mentioned considerations, in the Committee’s opinion the proposed Offer, the Fixed Subscription Obligation requested the Board of Directors in exchange for the requested Preallocation (and resulting suspension of the legal preferential right partially in favour of the Jos De Pauw Family), is in the interest of the Company and its shareholders.

In general, the above-mentioned Offer provides the Company with a fast and (cost) efficient way of acquiring additional funds that will support and accelerate the further development and growth of the Company’s activities.

The proposed Fixed Subscription Obligation, which would form the basis of the proposed Preallocation, would provide the Company with the assurance that (if it decides to go ahead with the Offer) an amount of EUR 20 million will be subscribed for the Offer of new shares issued, at the final issue price (which, assuming a Capital Increase of EUR 200 million (including the issue premium), would amount to a subscription of 10% of the total amount placed under the Offer of new shares).

Moreover, through its Fixed Subscription Obligation, the Jos De Pauw Family, the Company’s historical reference shareholder, once again underlines its confidence in the Company and its future outlook. The Committee is of the opinion that this will support the Offer.

The Committee is also of the opinion that it is unlikely that the proposed Offer, with its terms and conditions of the Fixed Subscription Obligation the Board of Directors wants in exchange for the resulting Preallocation (and resulting suspension of the legal preferential right partially in favour of the Jos De Pauw Family), would lead to disadvantages for the Company that cannot be compensated by the advantages that they offer the Company.”

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<sup>2</sup> On the date of this press release, the Jos De Pauw Family holds 24.53% of the shares in WDP.



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## Statutory auditor's review of the Company

### "Conclusion

Based on our activities, we conclude that the financial and accounting information included in the advice of the Committee of independent directors or in the minutes of the Board of Directors do not contain any material inconsistency in relation to the information at our disposal within the scope of our assignment.

### Restriction in the use of our report

This report has been prepared for the use of the board of directors of the company as part of the application of article 7:97 of the Code of companies and associations. Thus, it cannot be used for any other purpose."



**"With the support of our shareholders, WDP has successfully raised 200 million euros by means of an accelerated bookbuilding. We are particularly pleased by the success of the transaction given the oversubscription of more than three times, both from existing shareholders as well as new shareholders."**

Mickaël Van den Hauwe  
CFO of WDP

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## Disclaimer

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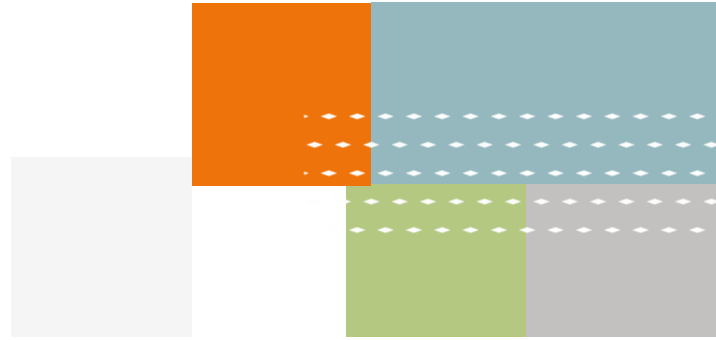
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In relation to each Member State of the European Economic Area (each a "**Relevant Member State**") an offer of securities to which this communication relates is only addressed to and is only directed at qualified investors in that Relevant Member State within the meaning



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of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each Relevant Member State of the EEA (the “**Prospectus Regulation**”)) (“**Qualified Investors**”).

In the United Kingdom, this announcement is only addressed to and directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, (i) persons having professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (ii) “high net worth companies, unincorporated associations, etc.” falling within Article 49(2)(a) to (d) of the Order, and (iii) any other person to whom it may otherwise lawfully be communicated (all such persons together being referred to as “**Relevant Persons**”). Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

In Switzerland an offer of securities to which this communication relates is only addressed to and is only directed at “profession clients” within the meaning of article 4 iuncto 36 of the Swiss act on financial services (“Finanzdienstleistungsgesetz”) of 15 June 2018 (“**FINSA**”) (such persons being referred to as “**Professional Clients**”). The offer is therefore exempted from the obligation to prepare and publish a prospectus under FINSA and the securities will not be admitted to trading on any Swiss trading platform. This communication does not constitute a prospectus in accordance with FINSA and the Company will not prepare such prospectus in light of the offer of securities are referred to herein.

## Information to distributors

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The Joint Bookrunners have informed the Company that the following information is intended for distributors only. The information is provided by the Joint Bookrunners and the Company does not assume responsibility for it.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), the Joint Bookrunners have informed the Company that they have submitted the new shares subject of the proposed Private Placement to a product approval process, which has determined that such new shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the new shares may decline and investors could lose all or part of their investment; the new shares offer no guaranteed income and no capital protection; and an investment in the new shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the proposed Private Placement. It is further noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only attract investors who meet the criteria of professional clients and eligible counterparties.



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### More information



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WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to more than 5 million m<sup>2</sup>. This international portfolio of semi-industrial and logistics buildings is spread over around 250 sites at prime logistics locations for storage and distribution in Belgium, France, the Netherlands, Luxembourg, Germany and Romania.

WDP NV/SA – BE-REIT (public regulated real estate company under Belgian law).

Company number 0417.199.869 (Register of legal entities of Brussels, Dutch section)

