

WDP READY FOR NEW GROWTH IN ROMANIA

Building on its continued growth in Romania, WDP is reinforcing its capital in the Romanian entity, being a 51/49 joint venture partnership with Jeroen Biermans up until now. After the capital increase the ownership ratio of the shareholders will evolve towards an 80/20 ratio. This should facilitate the further portfolio growth towards 500 million euros.

A solid foundation for growth towards a Romanian property portfolio of 500 million euros by 2020

On 30 September 2017, the value of the Romanian property portfolio came to some 230 million euros¹, not counting a planned investment of 40 million euros for completion of current pre-leased project developments.²

To enable further growth in the Romanian property portfolio, WDP has reinforced its capital in WDP Development RO by converting a subordinated shareholder's loan into shareholder's equity. This new structure implies that the ownership ratio between the two shareholders (WDP/Jeroen Biermans) changes from 51/49 to 80/20 on 1 January 2018. Due to this new partnership between the shareholders and their corresponding participations, WDP fully consolidates this activity in its IFRS statements as at 1 January 2018, instead of using the equity accounting method as in the past.

This lays the groundwork for using additional financing from the WDP group to grow the Romanian property portfolio to a value of 500 million euros by 2020.

This change will not have any impact on operations. Jeroen Biermans will remain General Manager in Romania and a motivated shareholder of the new WDP Romania (formerly WDP Development RO) and will work with his team to facilitate operations in Romania and enable growth up to 500 million euros.

Jeroen Biermans, General Manager of WDP Romania: *"The reinforcement of WDP Romania ensures that the local team and I will be ready to continue to grow our business and help build the infrastructure to support the Romanian economy."*

¹ Including land reserves and excluding solar panels.

² Based on 100% of the investment.



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WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to more than 3 million m². This international portfolio of semi-industrial and logistics buildings is spread over more than 160 sites at prime logistics locations for storage and distribution in Belgium, France, the Netherlands, Luxembourg and Romania. More information about WDP can be found at www.wdp.eu.

WDP Comm. VA – BE-REIT (Public Regulated Real Estate Company under Belgian law).
Company number 0417.199.869 (Brussels Trade Register)
