Shareholders opt for around 55% of shares for optional dividend

Capital increase of around 50 million euros that will be deployed for supporting WDP

in realizing its strategic growth plan 2019-23

The WDP shareholders chose for 55.5% of their shares (in line with last year) for a contribution of their dividend rights in consideration for new shares instead of payment of the dividend in cash.

This result leads to a capital increase of around 50 million euros for WDP by way of the creation of 2,224,662 new shares, as a result of which the total number of WDP shares will equal 174,713,867. Today, together with the expected 2020 retained earnings, this capital increase leads to a total reinforcement of equity of around 92 million euros for 2020.

This capital increase leads to retention of resources within the company, which will be used for further growth in the framework of the company's strategic growth plan 2019-23.

During this unprecedented Covid-19 crisis, WDP emphasises the importance of the optional dividend. WDP wants to be prepared and starts working now towards rebuilding the economy post-Covid-19 by investing in the future of the company and its clients, for example by means of new construction projects and by supporting investments in logistics, given their crucial role. The optional dividend represents a diversified and adequate form of financing that supports these investments.

This outcome results in a decrease of the gearing ratio of 1.1%, compared to a 100% dividend payment in cash. Today, taking into account the expected 2020 retained earnings (around 42 million euros) – based on a low pay-out ratio –, this capital increase following the optional dividend (around 50 million euros), leads to an anticipated total reinforcement of equity of around 92 million euros for 2020.

Today, Wednesday 27 May 2020 – before market –, the actual settlement of the dividend will take place by which, depending on the shareholder's choice, (1) new shares in consideration for the contribution of dividend rights will be delivered, (2) the dividend payment in cash will take place, or (3) a combination of the two foregoing payment conditions will take place.

The newly created shares are listed immediately and are tradable as from that moment.

Publication in accordance with article 15 of the law of 2 May 2007 (Transparency law)

Following the capital increase and the issue of 2,224,662 new shares at a total issue price of 49,543,222.74 euros (i.e. 2,548,817.94 euros booked as capital and 46,994,404.80 euros booked as share premium), the total capital of WDP on 27 May 2020 amounts to 200,171,459.04 euros. As from today, the capital is represented by 174,713,867 fully paid-up ordinary shares. There are no preferred shares. Each of these shares carries one voting right at the General Meeting of shareholders and these shares thus represent the

denominator for the purposes of notifications under the transparency regulations (i.e. notifications in case of (a.o.) reaching, crossing or falling below the statutory or legal thresholds). In addition to the legal thresholds, the WDP Articles of Association specify an additional statutory threshold of 3% and 7.5% in accordance with article 18, §1 of the Transparency law. No outstanding options or subscription rights have been issued that entitle their holder to shares.