

Moody's reaffirms Baa1 credit rating and upgrades Outlook to Positive

Moody's has affirmed WDP's long-term issuer rating of Baa1, upgrading the Outlook to Positive from Stable.

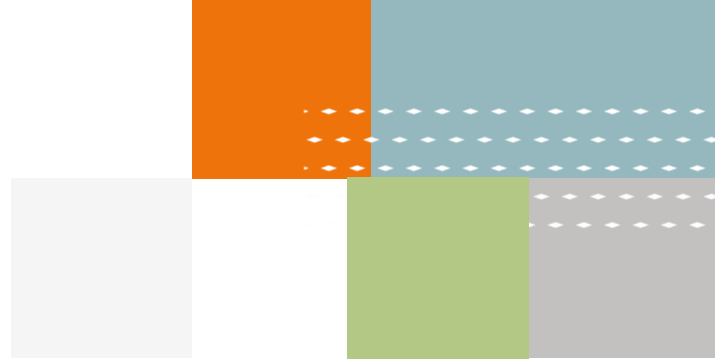
The affirmation of WDP's Baa1-rating reflects the company's robust operational performance – underpinned by a diversified and high-quality portfolio of logistics assets. The stable long-term rental cash flow is supported by continuously high occupancy rates and the company's leading market position. The continued prudent financial policy and adherence to it, is evidenced by a consistent track record of execution and strong access to capital.

The changed Outlook to Positive reflects Moody's expectation that WDP will continue to grow its cash flow and maintains good liquidity while retaining high occupancy levels and a balanced growth strategy without compromising the capital structure, within a still favourable operating environment. Moody's further expects continuous strong budget execution and supportive financial policies. This will provide WDP sufficient time to adapt its business to the higher interest rate environment, while maintaining robust profitability.

More information is available via [Moody's Ratings Press Release](#).



“The affirmation and, more specifically, the Positive Outlook revision, demonstrates WDP's ability to execute its growth ambition and cash flow generation, while maintaining a financing policy that is prudent, proactive, and disciplined. Noteworthy that, despite the higher interest rate environment, WDP managed to improve its earnings-based leverage metrics and profitability”, says Mickael Van den Hauwe, CFO of WDP.



More information



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WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to more than 7 million m². This international portfolio of semi-industrial and logistics buildings is spread over more than 300 sites at prime logistics hubs 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 (Brussels Register of Legal Entities, Dutch-language section)



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