

Xior lands on prime location in Namur

Xior Student Housing is now also entering Wallonia with a first project in Namur including at least 206 units

Antwerp, Belgium – 2 July 2019 – Xior Student Housing NV, the Belgian real estate investment trust (BE-REIT) specialised in student housing in Belgium, the Netherlands, Spain and Portugal, has concluded an agreement for the development of a new student complex including at least 206 units in total (still to be optimised in the current permit process) in Namur, close to the University of Namur and the station. Following the proposed development, this transaction will have a total investment value of approximately EUR 20 million at least.



Xior has concluded an agreement for the development of a new student complex to be built in the heart of Namur, close to various educational institutions such as the University of Namur and Hénallux, and the station.

Baltissimo NV and Promiris NV, a developer with whom Xior has previously worked (for the project on Oudergemlaan in Etterbeek as well as Xior's entry into Portugal), are collaborating in a joint venture Baltissimo NV – Promiris NV and will be responsible for the development. Xior will acquire the shares of the real estate company concerned following the provisional completion of the project which, according to the current schedule, is expected around Q2 2022 (or one year before, at the very earliest). Xior is hereby taking its first steps in Wallonia and adding a new student city to its portfolio. Namur is characterised, in particular, by a highly outdated and dispersed range of student housing whereby the demand for new, well-situated and high-quality student accommodation is very high. The *Pôle Académique Namurois* has around 19,000 students and 3,700 academics and staff members in the Walloon capital.

The total investment value (upon 100% acquisition of the shares, after completion) will be approximately EUR 20 million at least (upon 100% acquisition of the real estate company's ownership, which will happen at once upon completion) and the project has an expected average initial yield of approximately 5.9%. The development will be delivered in turnkey condition and includes a student complex with at least 176 self-contained studios and 30 unfurnished rooms with shared facilities based on a design by architectural firm, Montois. The complex will also house a retail facility (e.g. a snack bar), storage for 113 bikes and two parking spaces. This particular implementation of the project may be optimised further still, as part of the current permit process, in which case, the expected investment value will also be adjusted.

At present, this student property is expected to be operational for the academic year starting in September 2022. Promiris will provide initial leasing support during the first academic year.

2 July 2019 – Embargo until 17:40 (CET)

Christian Teunissen, CEO of Xior: *"We are delighted to be taking our first steps in the French-speaking part of the country, in a true Walloon student city with about 20,000 students and a high demand for good quality and modern student housing."*

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About Xior Student Housing

Xior Student Housing NV is the first Belgian public regulated real estate company (RREC) specialising in the student housing segment in Belgium, the Netherlands, Spain and Portugal. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with shared facilities to en-suite rooms and fully-equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student housing for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public REIT under Belgian law since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 31 March 2019, Xior Student Housing had a property portfolio worth approximately EUR 819 million. More information is available at www.xior.be.

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