

Xior acquires on-campus student residence in Madrid and continues its Iberian expansion

The total expected investment value is approx. EUR 85.4 million for 528 beds and land with development potential for approx. 200 additional beds

Antwerp, Belgium – 11 September 2019 – Xior Student Housing NV, the Belgian public regulated real estate company (RREC) specialised in the student housing segment in Belgium, the Netherlands, Spain and Portugal, announces an agreement, subject to suspensive conditions, on the acquisition of the Leonardo da Vinci student residence located on the campus of UEM (Universidad Europea de Madrid) in Madrid (Villaviciosa de Odón). This up and running residence of 464 units (528 beds), which is strategically located on the campus of one of the most prestigious private universities in Madrid, comes with an additional development potential for approx. 200 extra beds. The total expected investment value (including estimated development costs) amounts to ca. EUR 85.4 million, for which Xior will acquire 80% of the real estate company that holds and operates the residence and also manages and develops the land. The current owner and manager of the university, who is also the seller, will retain the remaining 20%. For Xior, this represents an important step in the continued roll-out of its growth plan on the Iberian Peninsula. With this acquisition the announced investment volume in Spain and Portugal will reach ca. EUR 139 million, more than half of the stated goal of at least EUR 250 million when Xior entered Iberia in March 2019.



Xior Student Housing is proud to announce that it has signed an agreement for the acquisition of the 'Leonardo da Vinci' student residence located on the Villaviciosa campus of the Universidad Europea de Madrid.

Universidad Europea (UE) is the second largest private university group in Spain, with Universidad Europea de Madrid (UEM) being the largest private university within this group. UE offers a wide range of programmes, including leading programmes in medicine and medical specialisations, social sciences and engineering/architecture. There are more than 23,500 enrolled students, 11,500 of whom are housed at the Villaviciosa campus.

This campus, which covers 250,000 m², includes top-notch facilities such as five educational buildings, various indoor and outdoor sports facilities (nine tennis courts, four paddle courts, football fields, athletics tracks, indoor and outdoor swimming pools), parks and green areas and 1,500 parking spaces.

The Escuela Universitaria **Real Madrid** - Universidad Europea also uses these exceptional sports and other facilities available at this campus.

The Villaviciosa campus is located 25 km west of Madrid, close to the main access roads and well-connected by public transport.

This top-quality 'up and running' student residence is on-campus, freehold and houses 528 students in two buildings, each with its own facilities:

- Cafeteria
- Vending machines
- Restaurant run by Sodexo
- IT and study spaces
- Laundry
- Theatre/cinema
- Wi-Fi network
- Open 24/7
- Free use of all sports facilities on the campus



The residence, which consists of two adjacent buildings, has 400 single rooms and 64 double rooms, each with their own sanitary facilities and all overlooking the campus park. This transaction also includes the acquisition, on the same campus, of a parcel of building land on which a student residence with approx. 200 beds will be developed.

It is the only residence within a radius of 10 km of this campus on which 11,500 students are registered, of whom 5,800 are international or non-Madrid based Spanish students. These students are currently looking for accommodation on the residential rental market in the nearby suburbs of Madrid. It is therefore clear that there is still more than enough unmet demand for on-campus student housing for which the building land, which is part of the transaction, provides an ideal answer.

The transaction entails the acquisition of 80% of the shares of a newly established real estate company in which the activities, the assets of the existing residence as well as the building land to be developed have been grouped. This transaction is subject to successful registration of this spin-out with the Spanish trade register, expected by the end of October 2019 at the latest. The seller will keep the remaining 20% subject to the terms of a shareholders' agreement between Xior and UE (containing certain "limits on transferability" clauses), thus aligning the interests of both users of the campus. CBRE is the party that advised the seller in respect of this transaction.

The total expected investment value for Xior (including its share of the estimated cost of the development) is EUR 85.4 million, with an expected gross return of approximately 7% for the entire project.

Quote by Christian Teunissen, CEO of Xior Student Housing: *“We are very proud to be able to boost our ambitions in Spain with the acquisition of this landmark property and to enter the Madrid market after our acquisition in Barcelona. This kind of opportunity to acquire one of the top five student residences (PBSA) in Spain in terms of size, linked to one of the most prestigious universities, does not happen every day. The fact that Xior was able to conclude this transaction demonstrates that we have established a firm foothold in our new second home market. Our partnership with the Universidad Europea (UE) is an added benefit of this transaction, as they are already present in five strategic cities in Iberia and are pursuing an ambitious growth plan for the coming years. It goes without saying that cooperation with such a partner will offer good prospects for the future.”*



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About Xior Student Housing

Xior Student Housing NV is the first Belgian public regulated real estate company (RREC) specialised in the student housing segment in Belgium, the Netherlands, Spain and Portugal. Within this real estate segment, Xior Student Housing offers a variety of properties ranging from rooms with communal facilities and rooms with private sanitary facilities to fully equipped studios. As owner and operator, Xior Student Housing has since 2007 been building reliable, high-quality student residences for students looking for a place where they can study, live and work in ideal conditions. Student digs with just that little bit more, where every student immediately feels at home.

Xior Student Housing has been licensed as a Public RREC under Belgian law (BE-REIT) since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 June 2019, Xior Student Housing made a real estate portfolio available with a value of approx. EUR 982 million. More information is available at www.xior.be.

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