

Termination of agreement of intent Aachen BlueGate



Termination of intention to acquire Aachen BlueGate

Today it was agreed that the previously announced intention to acquire the Aachen BlueGate project (total investment value of 150 MEUR) will be terminated by mutual agreement and without compensation. As a result, the investment planned in Q3/Q4 2023 (in cash or shares) will therefore not take place.

In May 2022, Xior announced the acquisition of Basecamp. This transaction (which was completed on Sept. 15, 2022) included, next to the acquisition of 8 operational student residences and 2 developments, an agreement of intent subject to conditions regarding the acquisition of the Aachen BlueGate residence, a to be developed student residence with c. 460 units and a total investment value of c. 150 MEUR.

The acquisition of BlueGate Aachen as envisaged under this agreement of intent was subject to a number of conditions, including reaching agreement, by March 2023 on a definitive purchase agreement (subject to certain conditions), so that Xior would take over this residence on completion in Q3/Q4 2023. In the course of discussions on the definitive agreement, the parties agreed not to convert the agreement of intent into a definitive agreement but to terminate with immediate effect without paying any termination fee. As a result, the aforementioned 'phase 3' of the Basecamp transaction (see press release dated 30 May 2022) will not proceed and there will be no investment (either in cash or shares) in this regard in the second half of 2023.

This decision is fully in line with Xior's previously announced strategic exercise to optimise its portfolio and pipeline in light of changed market conditions. This removes a source of uncertainty as it is now clear that this future potential transaction will have no impact on either Xior's LTV or its outstanding number of shares.

As mentioned at the publication of the 2022 annual results, the scenario that this investment would not take place was already taken into account when preparing the 2023 earnings forecast. The profit forecast of at least 2.20 EUR EPS for 2023 (+6.3% vs 2022) thus remains unchanged by this announcement. This way Xior manages to eliminate a potential increase in LTV or dilution without negatively impacting earnings expectations.

For more information, please contact:



Antwerp, Belgium | 22 February 2023 | Embargo until 8h00 CET
Regulated information
Inside information

Xior Student Housing NV
Frankrijklei 64-68
2000 Antwerp
www.xior.be

Christian Teunissen, CEO
Frederik Snauwaert, CFO
info@xior.be T +32 3 257 04 89

Xior Investor Relations
Sandra Aznar
Head of Investor Relations
ir@xior.be
T +32 3 257 04 89



About Xior Student Housing

Xior Student Housing NV is Belgium's first public GVV, specialising in the student housing segment in Belgium, the Netherlands, Germany, Poland, Portugal, Spain, Denmark and Sweden. Within this real estate segment, Xior Student Housing offers a variety of properties ranging from rooms with communal facilities, rooms with private sanitary facilities to fully equipped studios. Xior Student Housing has been building quality and reliable student housing since 2007 as owner and operator for students looking for a place where they can study, live and live in ideal conditions. A kot with just that little bit more, where every student immediately feels at home.

Xior Student Housing has been licensed as a public GVV under Belgian law since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. As at 31 December 2022, Xior Student Housing will have a property portfolio worth approximately EUR 3.0 billion. More information is available at www.xior.be.

Xior Student Housing NV, Public GVV under Belgian law (BE-REIT)
Frankrijklei 64-68, 2000 Antwerp
BE 0547.972.794 (RPR Antwerp, Antwerp division)

Disclaimer

This press release contains forward-looking information, forecasts, beliefs, opinions and estimates made by Xior, relating to the expected future performance of Xior and of the market in which it operates ('forward-looking statements'). By their nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, that appeared well-founded at the time they were made, but may or may not ultimately prove accurate and there is a risk that the forward-looking statements will not be achieved. Some events are difficult to predict and may depend on factors beyond Xior's control. In addition, the forward-looking statements only apply as at the date of this press release. Statements in this press release that address past trends or activities should not be taken as a representation that such trends or activities will continue into the future. Neither Xior nor its representatives, officers or advisers, guarantee that the parameters on which the forward-looking statements are based are free from error, and none of them can suggest, guarantee or predict that the results expected by such forward-looking statement will actually be achieved. Consequently, Xior's actual profits, financial condition, performance or results may differ significantly from the information presupposed in or implied by forward-looking statements. Xior expressly disclaims any obligation or warranty to publicly update or revise any forward-looking statements, unless required by law. This press release was prepared in Dutch and translated into English and French. In case of discrepancies, the Dutch version will prevail.