

PRESS RELEASE

Extraordinary general meeting of
19 July 2021 – renunciation of REIT (GVV/SIR)
status – business combination with Extensa –
new denominator



Regulated
information

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LEASINVEST REAL ESTATE ABANDONS THE REIT (GVV/SIR) STATUS AND BECOMES AN INTEGRATED REAL ESTATE GROUP THROUGH A BUSINESS COMBINATION WITH EXTENSA GROUP

Business combination with Extensa Group

Leasinvest Real Estate (the "Company") announced on 12 May 2021 its intention to become an integrated real estate group through a business combination with Extensa Group ("Extensa") and giving up the REIT (GVV/SIR) Status.

On 19 July 2021, the extraordinary general meeting of shareholders of the Company (the "EGM") approved all decisions submitted to it, including the contribution in kind of the shares in Extensa and the shares in Leasinvest Real Estate Management NV ("LREM"), the former manager of the Company, by Ackermans & van Haaren. The contributions represent a combined contribution value of EUR 293,433,036 and were contributed in exchange for the issue of 4,075,458 new shares in Leasinvest Real Estate to Ackermans & van Haaren. This resulted in a capital increase of EUR 44,819,454.77 from the Company.

The contribution of the shares in Extensa is part of the Company's intention to transform the Company into a listed mixed real estate player through a business combination with Extensa, which invests in real estate on the one hand and develops real estate on the other hand to either sell or hold in portfolio.

This new business model implies a number of fundamental changes from the framework in which the Company operated in the past. The EGM has therefore decided to voluntarily

waive the status of public regulated real estate company (and the associated tax regime). In addition, the EGM has decided to transform the Company into a public limited company with (collegiate) board of directors under the CCA.

For more information on the new structure, we refer to the press releases published on 12 May and 18 June 2021

(https://leasinvest.be/media/documents/2021_05_12_LRE_Growth_story_ENG_Final.pdf and (https://leasinvest.be/media/documents/2021_06_18_Press_release_convocation_EGM_Final.pdf)

In the context of the application for admission to trading on the regulated market of Euronext Brussels of the shares issued as a result of the aforementioned contributions to the Company's capital, a prospectus should be drawn up to be approved by the FSMA. The prospectus is expected to be made available on 21 July 2021 on the Company's website (<https://leasinvest.be/en/investor-relations/prospectus/>).

EXTRAORDINARY GENERAL MEETING OF 19 JULY 2021

Minutes of the extraordinary general meeting of shareholders of 19 July 2021

The minutes of the EGM held on 19 July 2021 are available on the Company's website. On the occasion of this EGM, the following items on the agenda were approved by the shareholders of the Company:

- the Company's voluntary waiver of its licence as a public regulated real estate company (GVV/SIR) in accordance with Article 62, §2 of the Law of 12 May 2014 on regulated real estate companies (the "GVV/SIR Act") and the associated amendment of the articles of association (including the statutory purpose (henceforth "object")) of the Company in order to bring the articles of association in line with the decision to this renunciation and with the provisions of the CCA;
- conversion of the Company into a public limited company with a (collegiate) board of directors under the CCA and associated amendment of the articles of association;
- dismissal of LREM as statutory manager of the company and appointment of the members of the board of directors of the Company: Brain@Trust BV (permanently represented by Marcia De Wachter), Dirk Adriaenssen, Starboard BV (permanently represented by Eric Van Dyck), SoHo BV (permanently represented by Sigrid Hermans), Colette Dierick, Wim Arousseau, Granvelle Consultants & C° BV (permanently represented by Jean-Louis Appelmans), Jan Suykens, Piet Dejonghe and Michel Van Geyte and the recording of their remuneration for the exercise of their respective board mandate and/or mandate on a company committee;
- contribution in kind of 100% of the shares in LREM and 100% of the shares in Extensa;
- replacement of the authorisation on authorised capital (taking into account, among other things, the new capital, the waiver of the GVV/SIR status and the provisions of the CCA) and the authorisation to acquire, pledge and dispose of its own securities;
- introduction of the double voting rights (loyalty voting right) in accordance with Article 7:53 of the CCA.

CORPORATE GOVERNANCE

Following this extraordinary general meeting, a board of directors of the Company took place, appointing Mr. Jan Suykens as Chairman of the Board of Directors and Mr. Michel Van Geyte as managing director of the Company. In addition, the various Committees were set up, which are now composed as follows:

The nomination and remuneration committee:

1. Mr. Jan Suykens;
2. SoHo BV, permanently represented by Mrs. Sigrid Hermans;
3. Starboard BV, permanently represented by Mr. Eric Van Dyck.

The audit committee:

1. SoHo BV, permanently represented by Mrs. Sigrid Hermans;
2. Brain@Trust BV, permanently represented by Mrs. Marcia De Wachter;
3. Mr. Piet Dejonghe.

The Corporate Governance Charter was also amended in view of the waiver of the GVV/SIR status, the transformation into an NV with a collegiate board of directors under the CCA and the other changes that the aforementioned EGM entailed. This adapted Charter can be found on <https://leasinvest.be/en/about-us/corporate-governance/>

PUBLICATION IN ACCORDANCE WITH ARTICLE 15 OF THE LAW OF 2 MAY 2007

On 19 July 2021, the EGM approved the following contributions in kind:

- a capital increase by contribution in kind of 100% of the shares in LREM with a contribution value of EUR 3,300,000 in exchange for the granting to the transferor, Ackermans & van Haaren, of 45,833 shares, where the capital was increased by an amount equal to the total number of new shares to be issued multiplied by the (exact) fractional value of the existing shares (whereby the outcome of this calculation is then rounded up to the euro cents), so that the amount of the capital increase is EUR 504,043.98; and

- a capital increase by contribution in kind of 100% of the shares in Extensa with a contribution value of EUR 290,133,036 in exchange for the granting to the transferor, Ackermans & van Haaren, of 4,029,625 shares, increasing the capital by an amount equal to the total number of new shares to be issued multiplied by the (exact) fractional value of the existing shares, so that the amount of the capital increase is EUR 44,315,410.79.

In addition, in accordance with Article 7:53 of the CCA, the EGM introduced the double voting rights (loyalty voting right). The paid-up shares registered continuously in the register of registered shares in the same shareholder for at least two years shall confer a double right to vote. The remaining shares entitle to one vote. On the date of this press release, 1,802,817 shares¹ in the Company confer double voting rights.

¹ 204 of the 1,802,817 shares in the Company that give the right to double voting rights in principle are held by a subsidiary of the Company. The voting rights attached to these 204 shares have therefore been suspended.

As a result of the completion of these transactions, the Company shall disclose the following information in accordance with Article 15 of the Transparency Act, as of 19 July 2021:

- Total capital: 109.997.148,34 EUR
- Total number of securities with voting rights: 10.002.102
- Total number of voting rights (= denominator): 11.804.919¹

This state of the number of voting rights (denominator) serves as a basis for the purposes of notifications under the transparency regulation (i.e. notifications in the case of (a/o) the achievement, exceeding or under-crossing of statutory or legal thresholds).

In addition to the legal thresholds, Article 12.2 of the Company's Articles of Association provides, in accordance with Article 18, §1 of the Transparency Act, an additional notification threshold of 3%. No outstanding options or subscription rights have been issued that entitle to shares.

The Company will disclose monthly on its website and via a press release the total capital and evolution of the total number of voting securities and the total number of voting rights, insofar as those data underwent a change during the previous month.

For more information, contact

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On LEASINVEST REAL ESTATE NV

Leasinvest Real Estate NV is a mixed real estate investor and developer.

The total value of the investment portfolio is approximately EUR 1.4 billion, distributed among the Grand Duchy of Luxembourg (45%), Belgium (42%) and Austria (13%).

Leasinvest is one of the largest real estate investors in Luxembourg.

The total value of the development portfolio is approximately EUR 0.3 billion and is distributed among the Sites of Tour&Taxis and Cloche d'Or, on which mixed developments (residential and offices) are ongoing and on which new subprojects will be launched in the coming years.

The Company is listed on Euronext Brussels and has a market capitalisation of € 678 million (value 19 July 2021).

This announcement contains statements that are "forward-looking statements" or may be considered such. These forward-looking statements may be identified by the use of forward-looking terminology, including the words "believe," "estimate," "anticipate," "expect," "intend," "may," "will," "plan," "continue," "ongoing," "possible," "predict," "intend," "pursue," "try," "would" or "will," and include statements from the Company about the intended results of its strategy. Forward-looking statements, by their nature, involve risks and uncertainties, and readers have been warned that none of these forward-looking statements warrant any guarantee of future results. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company makes no commitment to provide updates or adjustments to these forward-looking statements unless legally required.