



FURTHER OPTIMIZATION OF THE REAL ESTATE PORTFOLIO: AGREEMENT TO SELL FOUR RETAIL PREMISES FOR 7.3 MEUR

Qrf City Retail, the specialist in inner-city retail properties in the major cities of Belgium and the Netherlands, has concluded an agreement, under the usual conditions precedent, for the sale of four retail premises: two located out-of-town in Marche-en-Famenne (8 Rue du Parc Industriel) and two inner-city properties located in Mons (5 Grand Rue) and Ostend (36 Adolf Buylstraat).

The properties are fully let and generate together 443 KEUR in Contractual Rents on an annual basis.

The net selling price (after deduction of registration fees and other transfer charges), amounts to a total of 7.3 MEUR and exceeds the Fair Value according to the most recent appraisal by the real estate expert.

The sale is part of the management approach of Qrf City Retail to optimize its real estate portfolio. It is fully in line with the 'Rebalancing for Future Growth' strategy that Qrf City Retail announced in the beginning of 2018, geared to divesting a part of the portfolio and to seek actively opportunities in its portfolio and in the market.

Qrf City Retail expects to complete these sales in the fourth quarter of 2018. The proceeds will be used to reduce the debt and to redevelop the project in Leuven. This sale will have a positive impact on the Debt Ratio which is expected to drop, *ceteris paribus*, from 54.3% on 30 June 2018 to 53.1%.

In recent years Qrf City Retail has sold various properties in smaller cities and reinforced its position in major cities such as Antwerp and Ghent. Furthermore, Qrf City Retail realised the redevelopment of its site in Aalst (29-33 Nieuwstraat), which led to the welcoming of A.S. Adventure as a new tenant.

Caution regarding forward-looking statements

This press release contains forward-looking statements involving risks and uncertainties, including statements regarding Qrf City Retail's plans, targets, expectations and intentions. Readers are reminded that such forward-looking statements involve known and unknown risks and are subject to major corporate, economic and competitive uncertainties to a large extent outside the control of Qrf City Retail. Should one or more of these risks or uncertainties materialize, or should assumptions used prove incorrect, the final results could substantially vary from those anticipated, expected, estimated or projected. Qrf City Retail consequently assumes no responsibility for the accuracy of these forecasts.

For more information:

Anneleen Desmyter

CEO

Tel.: +32 3 233 52 46

GSM.: +32 476 98 21 94

Anneleen.desmyter@qrf.be

Preben Bruggeman

CFO

Tel. +32 3 233 52 46

GSM: +32 496 15 80 44

Preben.bruggeman@qrf.be

www.qrf.be

Follow us on :



About Qrf City Retail:

Qrf City Retail is a listed Belgian REIT (BE-REIT) specializing in the niche market of retail properties in Belgium and the Netherlands. More specifically, the company focuses on the acquisition, development and leasing of centrally located city premises, within areas known as the "Golden Mile" – inner city streets with major catchment areas. On 30 June 2018, the real estate portfolio consisted of 51 retail properties with a total Fair Value of 281 MEUR.

Qrf City Retail has been listed on Euronext Brussels (QRF:BB) since December 2013. On 30 June 2018, the company's market capitalization was 113 MEUR.



Qrf City Retail won the EPRA Gold Award for Financial reporting for its Annual Report 2017. EPRA, the European Public Real Estate Association, is the voice of the European listed real estate sector. It represents EUR 450 billion in immovable assets (www.epra.com).



Qrf City Retail is in 2018 the main sponsor of "Retailer of the Year Belgium" for the third year in a row, an award conferred by consumers to the best retail chain in Belgium, which went to Standaard Boekhandel in 2017. Qrf City Retail believes in the strength of the physical store. Retailers are making concrete efforts to improve and renew their offer and service. With this initiative, Qrf City Retail wants to give its customers, the retailers, a unique chance to understand the consumer of today even better.