



QRF CONTINUES TO GROW AND DIVERSIFY THROUGH STRATEGIC PURCHASES

Qrf, the Belgian specialist in inner-city real estate, has further expanded its acquisition strategy for 2015 with the purchase of retail premises in Ghent and Oudenaarde, respectively. As a result, the Fair Value of the real estate portfolio increases to more than 145 MEUR. Qrf is also negotiating other acquisitions as part of its growth ambitions. Communications about this will be made in due course.

These retail premises together generate an annual rental income of 282 KEUR, and are purchased at a total investment value of 6.1 MEUR. Qrf is convinced of the upward rental potential for these retail premises. These acquisitions will be fully funded from existing credit lines.

1. Ghent, Lange Munt 61-63

Qrf has acquired a property located in Ghent, Lange Munt 61-63, by buying up all the shares of Prado BVBA. The Lange Munt is one of the best shopping streets of Ghent with a strong upward potential.

The commercial ground floor is rented out to Gerry Weber and generates an annual rental income of 132 KEUR. The site, however, also has an upward rental potential. Above the commercial ground floor, there is a loft with a living area of approximately 300 m², which is in a good condition and will be offered for rent. Furthermore, the property offers 160 m² additional residential space, which is available for fit-out.



Gerry Weber wants to create a new and unique combination of 'lifestyle and experience'. This vision has put them on the map as a successful international and publicly traded retailer.

The catchment area of Ghent is one of the larger catchment areas in Belgium, with a presence of no less than 368,000 consumers. Ghent is also by far the most significant offer cluster in the Province of East Flanders. The Ghent Centre has a relatively low vacancy figure (around 5%), thanks to its solid and diverse retail base.

The property was recently renovated and is in a good condition. With a frontage of +/- 14 metres and located at the corner of the Lange Munt and the Grootkannonplein, the building can be seen from the start of the Lange Munt and from the Vrijdagmarkt as well.

Retailers located nearby are Base, Pearle, H&M, Bart Smit, Essenza, Lola & Liza. Primark will be setting up a store opposite the property, which will further contribute to the attractiveness to this location.

2. Oudenaarde, Nederstraat 43-45

Qrf has acquired a property located in Oudenaarde, Nederstraat 43-45. The property generates an annual rental income of 150 KEUR, and is leased to Esprit (JOMI BVBA).

Like most Flemish cities, Oudenaarde has witnessed strong demographic growth in the last 5 years. This enhanced customer base and the existing catchment area of around 150,000 consumers makes Oudenaarde a stable operating base for retail. It is a very high quality shopping area, and is generally viewed very positively in terms of diversity, quality of shops, cleanliness, atmosphere and accessibility by car as well as by public transport.



The building itself has been recently renovated and is in good condition. Its frontage of +/- 11 metres makes it the building with the largest frontage in the city centre. Its rectangular shape and a surface area exceeding 800 m², make it excellently suited for a variety of retail concepts.

Retailers located nearby include Ici Paris XL, Kruidvat, Yves Rocher, Casa, etc.

3. Further growth for 2015

Qrf is considering and is already conducting negotiations about other investment projects, and will be communicating about this at the appropriate time.

Qrf is constantly looking for opportunities for further growth and is continually on the lookout for retail properties in the “Golden Mile” - the streets in the city centre that are dominant for their catchment areas. In doing so, Qrf is targeting cities with a catchment area of at least 50,000 consumers and specific streets with high numbers of footfalls.

Caution concerning forward-looking statements

This press release contains forward-looking statements involving risks and uncertainties, including statements regarding Qrf'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. 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 consequently assumes no responsibility for the accuracy of these forecasts.

FOR MORE INFORMATION:

Investor relations:

Anneleen Desmyter (CEO)
Anneleen.desmyter@qrf.be
+32 3 233 52 46
+32 476 98 21 94

Preben Bruggeman (CFO)
Preben.bruggeman@qrf.be
+32 496 15 80 44

Retailers or vendors of inner-city real estate:

Bert Weemaes (COO)
Bert.weemaes@qrf.be
+32 477 47 79 11

About QRF:

Qrf is a listed Belgian Real Estate Investment Trust (REIT) specialising in the niche market of retail properties. 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. In doing so, Qrf is targeting cities with a catchment area of at least 50,000 consumers and specific streets with high numbers of footfalls. At 31st March 2015, the real estate portfolio consisted of 35 retail properties with a total fair value of 139.2 MEUR.

Qrf has been listed on Euronext Brussels (QRF:BB) since December 2013. At 31st March 2015, the company's market capitalisation was 91.6 MEUR.

For more information and the latest press releases, please visit our website: www.qrf.be or our Linked-In page: www.linkedin.com/company/qrf