



QRF GROWS BY MORE THAN 10% FOLLOWING THE STRATEGIC ACQUISITION OF A RETAIL PROPERTY IN AALST

THIS ACQUISITION WAS EFFECTED BY TAKING OVER 100% OF THE SHARES OF IMROHEM NV

Qrf, the Belgian specialist in inner-city real estate, has further expanded its acquisition strategy for 2015 with the purchase of its first inner-city retail property in Aalst.

This transaction increases the Fair Value of the property portfolio of Qrf to more than 167 MEUR, while the proportion of inner-city real estate further increases to approximately 77%. As a result of this transaction, the real estate portfolio of Qrf has grown by more than 50 MEUR since its IPO in December 2013, i.e. an increase of 46%.

The share price of Imrohém NV was calculated based on an investment value of the real estate of 17.0 MEUR. The property generates 978 KEUR in terms of annual rental income.

1. Aalst, Nieuwstraat 29-33



Qrf has acquired a property located in Aalst, Nieuwstraat 29-33, by buying 100% of the shares of the company Imrohém NV. The acquisition price of the company was calculated based on an investment value of the real estate of 17.0 MEUR. The acquisition was entirely financed by available credit facilities.

As a result of this transaction, Qrf's real estate portfolio has grown by more than 10%, and the share of inner-city real estate within the Qrf portfolio has further increased to approximately 77%.

The retail property comprises several units, and is let to H&M¹, Kruidvat and M&S Mode. Together, these contracts generate an annual rental income of 978 KEUR. There are 77 parking spaces on the roof of the building, which are operated by car park operator Vinci. This car park is also accessible via the Ridderstraat, parallel to the Nieuwstraat, as well as through the H&M store.

The catchment area of Aalst, with a presence of approximately 355,000 consumers, ensures that Aalst city fits in well with Qrf's investment strategy.

The Nieuwstraat is the main shopping street of Aalst, with around 57 stores distributed over a distance of 300 metres. The population density and the location of the Nieuwstraat, within walking distance from the market square and other parking facilities, makes this shop a prime location within the 'Golden Mile' of this city.

Due to its various high quality units, the shop offers an interesting mix of tenants.

H&M and M&S Mode are well-established names in the fashion world.

H&M is owned by the H&M group, which comprises brands as Cos, Monki and & OtherStories among others. M&S Mode belongs to the Cool Investments group, which includes Cool Cat, America Today and Sapph, among others. Both chains have extensive knowledge and experience in the European retail market.

Each of them successfully provide their own target audience with comfortable, contemporary fashion at affordable prices. H&M targets a wide audience comprising children, teenagers, men and women, where M&S has a specific focus on women.

Kruidvat complements the retail mix as a reasonably priced health and beauty specialist. With the new store format that was rolled out in 2008, Kruidvat ensures a modern and intuitive shop design, tailor made to suit the consumer.

The shopping complex has a total gross area of 7,080 m², distributed over three levels, with a total frontage width of approximately 33 metres.

Retailers located close by include Cool Cat, C&A, JBC, Massimo Dutti, Torfs, Rituals, WE Store, Panos, ICI Paris XL, etc.



¹As a result of this transaction, the share of H&M in the portfolio will increase to 15.3% (expressed as a percentage of the total annual rental income of Qrf).

2. Further growth for 2015

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 that are largely outside the control of Qrf. Should one or more of these risks or uncertainties materialise, or should assumptions used prove incorrect, the final results could vary substantially 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 vendors of inner-city retail properties:

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. On 30 June 2015, the portfolio consisted of 39 retail properties with a total fair value of 150 MEUR.

Qrf has been listed on Euronext Brussels (QRF:BB) since December 2013. On 30 June 2015, the market capitalisation amounted to 87 MEUR.

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