



## QRF FINALISES THE ACQUISITION AND PARTIAL CONTRIBUTION IN KIND OF 100% OF THE SHARES IN RIGS NV

– DISCLOSURE PURSUANT TO ARTICLE 15 OF THE ACT OF 2 MAY 2007 (TRANSPARENCY ACT)–

On 21 June 2016, Qrf published a press release announcing that it had reached an in-principle agreement regarding the acquisition and partial contribution in kind, subject to conditions precedent, of 100% of the shares in RIGS NV, which owns a retail property located at 21-25 Demerstraat in Hasselt.<sup>1</sup>

The retail property is fully let to H&M and The Sting and generates an annual rental income of 1,374 KEUR. The purchase price of the shares is based on an investment value for the property of 27.8 MEUR<sup>2</sup>.

### 1. Capital increase – contribution in kind

Today, Qrf completed the acquisition and partial contribution in kind of 100% of the shares in RIGS NV<sup>3</sup>. The contribution in kind is within the context of authorised capital.

Qrf's shareholder equity was strengthened by 7.94 MEUR as a result, 7.57 MEUR of which was allocated to the *Capital* heading and 0.37 MEUR to the *Share premiums* heading.

<sup>1</sup> For more information, we refer to the press release dated 21 June 2016: "Qrf signs agreement to acquire 2 retail units leased to H&M and The Sting at 21-25 Demerstraat, Hasselt".

<sup>2</sup> The purchase value complies with the requirements of article 49 § 1 of the Regulated Real Estate Companies Act of 12 May 2014.

<sup>3</sup> More specifically, 641 shares in RIGS NV were sold to Qrf in exchange for a payment in cash and 359 shares were contributed to the capital of Qrf in exchange for newly issued shares in Qrf. By so doing, in total all 1,000 shares in RIGS NV were transferred to Qrf.



The increase in capital is accompanied by the issue of 325,466 new Qrf shares at an issue price set contractually at (rounded) 24.39 EUR per share.

The new shares are ordinary shares with the same rights as the existing shares, except that there is no entitlement to the dividend for the financial year ending 30 December 2016. The newly issued shares will only share in profits from 31 December 2016.

As stated in the press release dated 21 June 2016, the purchasers have received a payment in cash for the sale of the balance of the shares in RIGS NV. This balance of the acquisition price has been financed by bank loans.

## 2. Summary

The in-principle agreement announced in the press release dated 21 June 2016 to acquire retail premises at 21-25 Demerstraat in Hasselt for a total investment value of almost 27.8 MEUR and the accompanying capital increase have been implemented successfully.

As a result of this transaction, the Fair Value of Qrf's property portfolio has grown to approximately 245 MEUR. The proportion of inner-city property in the portfolio has also grown further to 84%.

This transaction also enables Qrf to strengthen its shareholder equity by 7.9 MEUR. After completion of the transaction, the company expects its Debt Ratio to be approximately 51%.

### 3. Disclosure pursuant to article 15 of the Act of 2 May 2007 (Transparency Act)

As a result of the capital increase and the issue of new shares on 30 June 2016, Qrf's total registered capital will be 111.791.614,50 EUR as of 30 June 2016. The capital is represented by 4,808,517 fully paid up ordinary shares. There are no preference shares or shares without voting rights. Nor are there any convertible bonds or warrants giving entitlement to shares. Each of these shares grants one voting right at the General Meeting of Shareholders and hence these shares represent the denominator for the purpose of disclosures in the context of the transparency regulations (disclosure in the event of reaching, exceeding or falling short of the statutory thresholds of 5% or multiple of 5%). Qrf does not apply any additional statutory threshold.

#### 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. 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. Qrf consequently assumes no responsibility for the accuracy of these forecasts.*

#### FOR MORE INFORMATION

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#### PRESS DATABASE:

High res pictures of the retail unit can be found [here](#).



#### About Qrf:

Qrf is a Belgian public regulated real estate company (B-REIT) specialising in the niche market of retail properties. More specifically, the company is involved in the acquisition, redevelopment and lease of retail property, focusing on city retail premises located within the Golden Mile – i.e. inner-city streets with major catchment areas. In doing so, Qrf opts for cities with a catchment area of at least 50,000 consumers and specifically for streets with significant footfall. At 30 June 2016, the portfolio consisted of 41 retail sites with a total fair value of approximately 245 MEUR.

Qrf has been listed on Euronext Brussels (QRF:BB) since December 2013. At 30 June 2016, the company's market capitalization was 130 MEUR.

For more information and the latest press releases, please visit our website: [www.qrf.be](http://www.qrf.be), our LinkedIn page: [www.linkedin.com/company/qrf](http://www.linkedin.com/company/qrf) or our Twitter page <http://twitter.com/QrfCityRetail>.