



WERELDHAVE

**Wereldhave announces
a take up of 94.56% of
its € 550 million rights
issue**

Schiphol, 11 December 2014



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PRESS RELEASE

Wereldhave announces a take up of 94.56% of its € 550 million rights issue

Schiphol, the Netherlands, 11 December 2014

- **Exercise period ended today, 11 December 2014, at 12.00 hours (CET)**
- **12,615,128 new ordinary shares subscribed through the exercise of Rights in the Offering, representing a take up of 94.56%**
- **Rump Offering of 726,175 new ordinary shares to start today**

Wereldhave N.V. (“Wereldhave” or the “Company”) announces that, in connection with its € 550 million rights issue (the “Offering”) of 13,341,303 new ordinary shares with a nominal value of € 1.00 each (the “Offer Shares”) at an issue price of € 41.23 per Offer Share (the “Issue Price”), it has received subscriptions for 12,615,128 Offer Shares through the valid exercise of transferable subscription entitlements (“Rights”) by eligible persons. This represents a take up of 94.56% of the Offer Shares offered in the Offering. The exercise period for the Rights ended today, 11 December 2014, at 12.00 hours Central European Time (“CET”) (the “Exercise Period”).

Rump Offering

Today, the 726,175 Offer Shares that have not been validly subscribed for during the Exercise Period (the “Rump Shares”) will be offered for sale by way of private placements to investors in the Netherlands and certain other jurisdictions by J.P. Morgan and Kempen & Co, acting as Joint Global Coordinators and Joint Bookrunners, at a price at least equal to the Issue Price plus any expenses related to procuring such subscribers (including any non-recoverable value added tax) (the “Rump Offering”).

The Joint Global Coordinators shall, subject to the satisfaction of conditions contained in, and on the terms of, the underwriting agreement between Wereldhave and the syndicate of banks dated 1 December 2014 (the “Underwriting Agreement”), use their reasonable efforts to procure subscribers for the Rump Shares. In accordance with the terms and subject to the conditions of the Underwriting Agreement, the Joint Bookrunners, in their capacity as underwriters, severally, and not jointly or jointly and severally, have agreed to subscribe and pay for any Offer Shares or Rump Shares that have not been validly subscribed for during the Exercise Period or in the Rump Offering, respectively, or that have been validly subscribed for but not paid for by such subscribers on the settlement date, and any Rump Shares not validly subscribed for in the Rump Offering, pro rata to their respective underwriting commitments at the Issue Price.

The Rump Offering is expected to end at short notice but before 17.40 hours CET tomorrow, 12 December 2014, at the latest.

If, upon completion of the Rump Offering, the aggregate proceeds for the Rump Shares offered and sold in the Rump Offering, after deduction of selling expenses related to procuring such subscribers (including any value added tax) exceed € 0.01 per unexercised Right, each holder of an unexercised Right as of the end of the Exercise Period will be entitled to that excess amount in cash, proportional to the number of unexercised Rights reflected in such holder's securities account. If the excess amount per unexercised Right is less than € 0.01 then no amount will be paid to the holders of the unexercised Rights.

Wereldhave and the Joint Global Coordinators cannot guarantee that a Rump Offering will be successfully completed. Neither Wereldhave nor the Joint Global Coordinators nor any other person procuring subscribers for the Rump Shares will be responsible for any lack of excess amount arising from any placement of Rump Shares in the Rump Offering.

Payment and delivery of the Offer Shares is expected to occur on Tuesday, 16 December 2014. Trading in the Offer Shares is expected to commence on Euronext Amsterdam on the same day.

About Wereldhave

Wereldhave is a Dutch listed property investment company. Wereldhave invests in mid-sized shopping centres in North-Western Continental Europe and sustainable offices in Paris. Wereldhave focuses on "convenience shopping centres"; shopping centres that are top-of-mind in their catchment areas, with good accessibility, providing a broad offer of 90% of the retail needs, with easy and convenient shopping, fully embedded food and beverage functions and a mix of strong (inter)national tenants. For more information: www.wereldhave.com

Additional information

For further information on the Offering and Wereldhave, reference is made to the Prospectus, which was approved by the AFM on 1 December 2014. Copies (in print) of the Prospectus and any supplement to the Prospectus (if any) may be obtained by eligible persons at no cost at Wereldhave's head office. Alternatively, the Prospectus can also be accessed by eligible persons electronically on the Company's website (www.wereldhave.com). ABN AMRO is acting as subscription, listing and paying agent for the Offering. Retail investors can contact ABN AMRO and ING Bank for further information.

Retail contact details:

- ABN AMRO Bank N.V. Corporate Broking department is available to retail shareholders for any questions they may have via 00800 2226 2676 (toll free) or corporate.broking@nl.abnamro.com
- ING Bank N.V. clients should direct their questions in relation to the Wereldhave rights issue to the ING Bank call center at 020 22 888 66 or via www.ing.nl/particulier/klantenservice/contact/index.html

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This press release is not for release, distribution or publication, directly or indirectly, in whole or in part, into or in the United States of America, Australia, Canada or Japan, or in any other jurisdiction in which the release, distribution or publication would be unlawful.

This press release does not constitute a prospectus or an offer of securities of any kind. Any such offer will be made, and any investor should make any investment decision, solely on the basis of information that will be contained in a prospectus to be made generally available in the Netherlands in connection with such offering.

This press release is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy rights or ordinary shares in the share capital of the Company (the **Securities**) in the United States of America or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in such jurisdictions may be restricted. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **US Securities Act**), and may only be offered or sold in the United States of America (as defined in Regulation S under the US Securities Act) pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company does not intend to register any portion of the contemplated offering of Securities in the United States of America or to conduct a public offering of Securities in the United States of America.

In relation to each member state of the European Economic Area which has implemented the Prospectus Directive (except the Netherlands) (each, a **Relevant Member State**), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State, none of the Securities may be offered or sold to the public in that Relevant Member State prior to the publication of a prospectus in relation to the Securities, which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive (as defined below) except that an offer of such Securities may be made to the public in that Relevant Member State:

- (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (ii) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive (as defined below), 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive; or
- (iii) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of Securities shall require the Company to publish a prospectus or a supplement to an existing prospectus pursuant to Article 3 of the Prospectus Directive or any measure implementing the Prospectus Directive in a Relevant Member State and each person who initially acquires any Securities or to whom any offer is made under the Offering will be deemed to have represented, acknowledged, and agreed that it is a “qualified investor” within the meaning of Article 2(1)(e) of the Prospectus Directive.

For the purposes of this selling restriction, the expression **an offer of Securities to the public** in relation to any Securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an Investor to decide to acquire the Securities varied in that Relevant Member State, and the expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State, and the expression **2010 PD Amending Directive** means Directive 2010/73/EU.

The release, publication or distribution of this press release in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

This announcement is not an advertisement within the meaning of the Prospectus Directive and does not constitute a prospectus. The offer to acquire securities pursuant to the Offering will be made, and any investor should make his investment, solely on the basis of information contained in the Prospectus made generally available in the Netherlands in connection with the Offering. Copies of the Prospectus may be obtained at no cost at the head office of the Company or through the website of the Company.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of this press release is or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The Joint Bookrunners act exclusively for the Company and no-one else in connection with any offering of Securities and will not be responsible to anyone other than the Company for providing the protections afforded to the customers of the Joint Bookrunners or for providing advice in relation to any offering or any transaction or arrangement referred to herein.