

## PRESS RELEASE

### Wereldhave divests two office buildings in Paris for € 351m

Schiphol, 31 July 2015

Today Wereldhave announces that in line with its management agenda 2015/2016, it has sold two office buildings in Paris for total net proceeds of € 351 m, which is € 14.3m or 4.2% above the book value as at December 31, 2014. With these disposals, Wereldhave capitalizes on the current vibrant Paris investment market for offices.

The Carré Vert office building in Levallois-Perret was sold for a net consideration of € 166m, which is € 5.4m or 3.4% in excess of the book value as at December 31, 2014. It represents a net exit yield of 4.5% and a weighted average lease term of 3.3 years at closing, anticipated at the end of Q3 2015. Wereldhave was advised by Cushman & Wakefield.

The Noda building in Issy-les-Moulineaux was sold for € 185m net, which is € 8.9m or 5.1% in excess of the book value as at December 31, 2014, when the building was transferred from the development portfolio to investments. On a net basis, this is € 39m above the development costs (including the tenant fit-out contribution for Coca Cola). It represents a running exit yield of 2.9% (if fully rented at market conditions of 4.5%). Closing is anticipated in Q4 2015. An earn-out mechanism for leasing out the remaining 1/3 of the building can generate an additional income of up to € 2m, depending on the timing of leases signed.

Wereldhave has decided to cease its investment and development activities in sustainable offices in Paris. Negotiations on the disposal of the only remaining office building in Paris, le Cap in Saint Denis, are currently ongoing.

The Board of Management of Wereldhave wishes to express its gratitude to Michel Janet, who has served as Country Director for more than two decades. He steps down as a Director of Wereldhave France with a proven track record of highly successful office developments in Paris, which were disposed with substantial capital gains over the years. Recent other examples range from Clichy in 2004 to Joinville-le-Pont in 2014. Michel Janet will remain committed to Wereldhave as special consultant to CEO Dirk Anbeek.

With the transactions announced today, Wereldhave has already achieved the lower end of its target for disposals to a value of between € 350 - € 450 m before year-end 2016. After completion and the acquisition of the Klépierre portfolio of nine shopping centres in the Netherlands for € 774m (including transfer costs), Wereldhave's LTV will remain within the targeted range of 35% - 40%. Wereldhave reiterates its target EPS compounded average growth rate of 7-10% for the years 2015 and 2016.

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**About Wereldhave**

Wereldhave is a Dutch listed property investment company. Wereldhave focuses on dominant mid-sized shopping centres in larger provincial cities in northwest continental Europe. The catchment area should comprise of at least 100,000 inhabitants within 10 minutes travel time. Wereldhave's shopping centres offer consumers 'convenient shopping': 90% of shopping needs, strong (inter) national tenants, fully embedded food and beverage functions and easy accessibility, in combination with strong food anchors. For more information: [www.wereldhave.com](http://www.wereldhave.com)