

# Year in review

## First quarter

- Wereldhave unveils LifeCentral – its strategy to convert all locations to Full Service Centers. The strategy will be financed primarily from the sale of French portfolio and divestments from centers in the Netherlands and Belgium with unlevered IRRs below 5%, or that cannot be converted into Full Service Centers.
- Wereldhave completes the sale of its WoensXL shopping center in Eindhoven to Dutch real estate investor Urban Interest. The sale is part of Wereldhave's wider disposal program.
- Measures are taken to preserve liquidity in the wake of the Covid-19 crisis. The measures include cost cuts, a scaling-back of development projects and withdrawal of the Company's proposed final dividend for 2019.
- Wereldhave sets new targets to reduce emissions and achieve net-zero carbon – the targets are independently verified by the Science-Based Targets initiative (SBTi) and other experts.



## Second quarter

- Wereldhave successfully reopens centers in Belgium and France after lockdowns during the first wave of Covid-19 in Europe. Centers in the Netherlands remain open for business as part of the Dutch government's "intelligent lockdown."
- Fashion retailer De KOOpmán agrees to lease more than 13,000 m<sup>2</sup> in Tilburg, the Netherlands. The site had been occupied previously by Hudson's Bay, which closed its Dutch stores in 2019.
- Wereldhave launches a Green Financing Framework and agrees a Green Revolving Credit Facility of € 100m with ABN AMRO Bank.
- Wereldhave re-installs its direct result per share outlook for 2020 at € 1.70 - € 1.90.

## Third quarter

- Wereldhave lifts its 2020 direct result per share forecast to € 1.90 - € 2.10 – the move follows recent cost cuts, the signing of new leases and better than expected rent collection.
- Wereldhave agrees over € 130m in new debt facilities with creditors – the agreement gives the Company additional room for maneuver in the face of the continuing Covid-19 crisis.
- Wereldhave signs two new partnerships – the first is for "last-mile" delivery with Dutch logistics company Parcls; the second is with Shopforce to launch Connect, an online shopping platform for smaller retailers at Wereldhave centers.





## Fourth quarter

- UpNext – Wereldhave’s new pop-up concept – is launched across centers in the Netherlands. Meanwhile, The Point opens at Cityplaza in Nieuwegein, its first location outside Belgium.
- Wereldhave receives multiple recognitions for its CSR strategy: GRESB Five Star rating, 100% of eligible Wereldhave centers certified BREEAM Very Good, inclusion in Dow Jones Sustainability Indices, EPRA sBPR Gold standard.
- Wereldhave appoints Nicolas Beaussillon as CEO of the Company’s Belgian operations, following the departure of his predecessor Kasper Deforche. Nicolas was previously Commercial Director. Ine Beeterens, meanwhile, is appointed Wereldhave Belgium’s new Chief Operating Officer.
- Wereldhave sells its Emiclaer center at Amersfoort in the Netherlands and retail area Les Passages, adjacent to our Mériadeck center at Bordeaux in France. Proceeds from the two transactions total € 57m.

## Key performance indicators

### Operations shopping centers

	2019	2020
Like-for-like NRI growth (in %)	-0.6	-21.0
Occupancy (in %)	94.8	95.0
Visitors, like-for-like (in millions)	129.3	99.9
Leasing activities (# leases)	362	386
Proportion of mixed-use Benelux (in m <sup>2</sup> )	9.4%	10.0%
Customer satisfaction Benelux (NPS)	0	4

### Results & finance

	2019	2020
Net rental income (in €m)	171.5	133.0
Direct result (in €m)	128.6	92.9
Indirect result (in €m) <sup>1</sup>	-448.1	-287.1
Total result (in €m) <sup>1</sup>	-319.5	-194.2
Direct result per share (in €)	2.81	2.01
EPRA Net Tangible Assets (NTA) per share (in €)	32.97	27.74
Dividend paid per share (in €)	2.52	0.63
Investment property (in €m)	2,907	2,578
Shareholders' equity (in €m)	1,320	1,124
Net debt (in €m)	1,315	1,186
Net Loan-To-Value (LTV) (in %)	44.8	46.7

<sup>1</sup> From continuing operations

### Outlook 2021

Direct result per share between € 1.80 and € 2.00

### Sustainability

	2019	2020
Building energy intensity (kwh/m <sup>2</sup> /year)	64.58	56.25
Solar energy produced onsite (MWh)	3,280	4,212
Green spaces (m <sup>2</sup> )	25,365	25,515
Employee engagement	7.6	7.6
% Green lease	49%	50%
Society investments (x € 1m)	1.5	1.1