

Our business

Wereldhave owns and operates centers across the Netherlands, Belgium and France. Headquartered near Amsterdam, we have 31 centers in all, with almost 850,000 m² for retail and services. We focus on centers where shopping, leisure, food, health & beauty and entertainment can be easily combined. In our approach to business, we put strong emphasis on sustainability – on investing in local communities and reducing waste and carbon emissions from our centers.

Our approach

Over the past eight years, we have evolved from a property investor to a specialist in retail real estate. Since 2012, we have sold our investments in the US, UK, Spain and Finland. We are also planning to phase out our presence in France. Long-term, our ambition is to become a pure Benelux player. Currently, our property portfolio is worth just over € 2.9 billion – 97% is invested in shopping centers, the remaining 3% in office space.

When investing, we look for centers that are well-located, and that can meet consumers' daily needs. We focus on centers that have a dominant market position locally and a population of at least 100,000 people within a ten-minute drive. Generally, our centers range in size between 20,000 and 50,000 m². Our centers are anchored around food retail, preferably with at least one hypermarket, or two to three supermarkets. Economically, food sales are more resilient than other sectors – they have also been less affected by the increase in e-commerce.

In our centers, we offer healthcare, entertainment and other functions such as offices, residential use, alongside

traditional retail. We take a systematic, targeted approach to match the mix of shops and services within each center to the needs of the local community – in terms, for example, of age and income. We invest continuously in our centers to modernize them and keep them up to date.

Overall, this approach makes our centers convenient and well-connected to local communities. Our centers are places where people go to shop, meet and relax. We believe shopping has become an essentially social experience. At the same time, our approach creates natural footfall – this helps attract and retain retailers and other tenants.

We create value for the communities in which we operate – by providing access to services, contributing to economic growth and job creation, and by operating sustainably. We see our centers as social hubs for local communities. At the same time, we also want to increase rental income and improve returns for our investors. Within our portfolio, the focus is on organic growth – we also make selective acquisitions and disposals to ensure sufficient asset rotation and further improve the quality of our investments.

Our centers

Our centers are in prime locations in large regional cities including Eindhoven, Hoofddorp and Tilburg in the Netherlands, Liège and Ghent in Belgium, and Strasbourg and Bordeaux in France. The Netherlands is our largest market, representing approximately 39% of our investment portfolio.

At the end of 2019, Wereldhave's centers had over 2,000 tenants. Many of our tenants are household names: food retailers such as Albert Heijn, Carrefour, Leclerc and Jumbo – fashion stores like Zara, C&A and Hennes & Mauritz (H&M) and the perfume and cosmetics specialist Sephora. Cinema group Pathé also features among our largest tenants.

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Netherlands

- Amersfoort
- Arnhem (2 centers)
- Dordrecht
- Capelle aan den IJssel
- Eindhoven
- Etten-Leur
- Hoofddorp
- Maassluis
- Heerhugowaard
- Leiderdorp
- Nieuwegein
- Purmerend
- Rijswijk
- Tilburg
- Roosendaal

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Belgium

- Courtrai
- Genk
- Liège
- Ghent
- Nivelles
- Tournai
- Waterloo
- Turnhout
- Bruges

Offices

- Vilvoorde
- Antwerp

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France

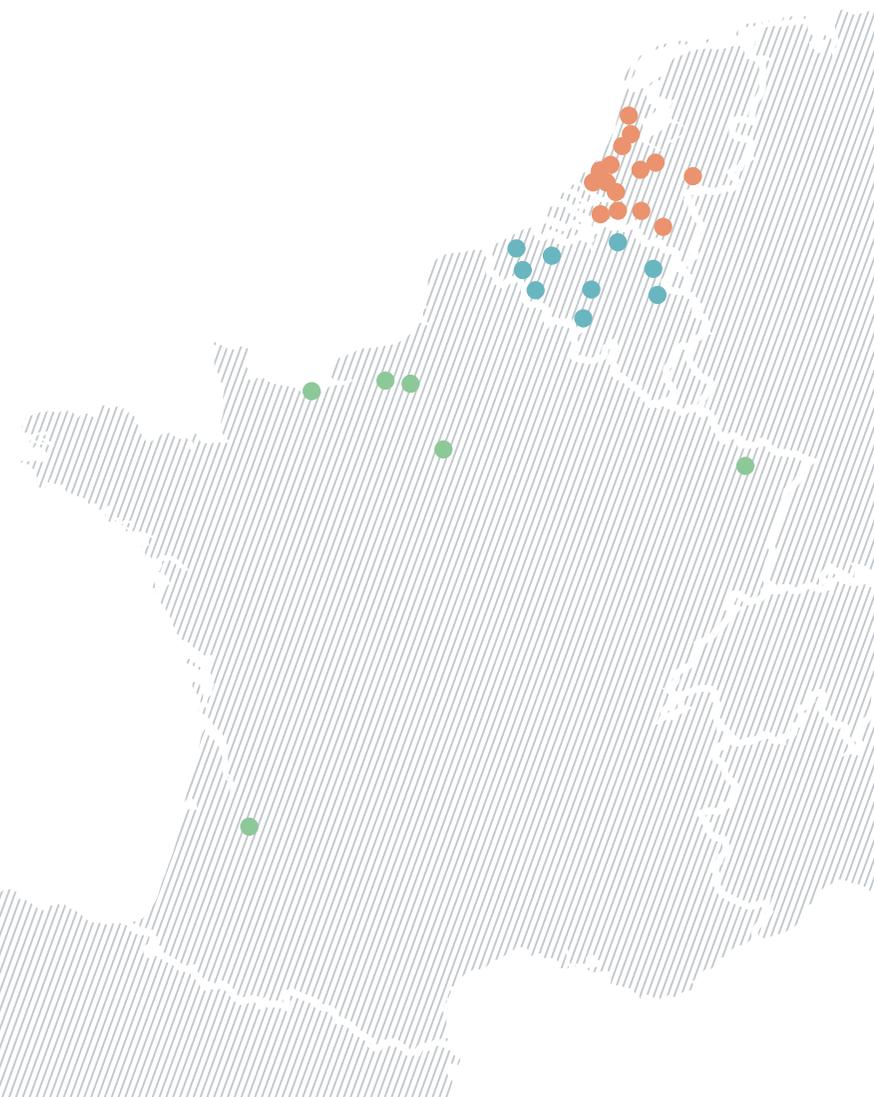
- Argenteuil
- Le Havre
- Rouen (2 centers)
- Bordeaux
- Strasbourg

Centers in total

31

Approximately

913,100 m²



Our business model

We convert shopping centers into Full Service Centers in large regional cities in the Netherlands, Belgium and France. We use our insights and local knowledge to ensure these centers are in the right locations to attract tenants and visitors. We also provide additional services to our tenants, including specialty leasing and access to market data. Most of our income comes from rent – tenants pay rent either as a fixed amount or, in some cases, a variable amount, depending on tenants' revenue. We generate a 'direct result' – the profits from our operations – and an 'indirect result', reflecting fluctuations in the value of our properties.





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