

PRESS RELEASE



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Release: before opening of Euronext

23.7% TAKE UP OF STOCK DIVIDEND AND PROGRESS SHARE BUYBACK PROGRAMME

Take up of stock dividend

For the financial year ended 31 December 2023, Eurocommercial's shareholders representing 23.7% of the shares eligible for dividend have opted to receive a stock dividend instead of a final cash dividend of €1.06 per share, in accordance with the terms and conditions set by Eurocommercial and disclosed to the market by Eurocommercial on 7 and 12 June 2024. As a result of this take up the Company has issued 529,739 new shares at an issue price of €25.44 for each new share. Accordingly, of the available dividend of €56.8 million, an amount of €13.5 million was not paid out in cash.

As a result of the above, on 5 July 2024 Eurocommercial issued, from the Company's fiscal share premium reserve, and delivered to the shareholders opting for stock dividend 529,739 new shares. The subscribed and paid-up share capital of Eurocommercial was therefore increased from €540,493,750 (composed of 54,049,375 shares with a nominal value of €10.00 per share) to €545,791,140 (composed of 54,579,114 shares with a nominal value of €10.00 per share).

The table below describes the composition of Eurocommercial's issued share capital before and after the issuance of 5 July 2024.

	Current share capital			Previous share capital			Change		
	Euro	no. Shares	Nominal value (each)	Euro	no. Shares	Nominal value (each)	Euro	no. Shares	Nominal value (each)
Total, of which:	545,791,140	54,579,114	€10,00	540,493,750	54,049,375	€10.00	5,297,390	529,739	€10.00
shares (regular entitlement; current coupon number: n.a.)	545,791,140	54,579,114	€10,00	540,493,750	54,049,375	€10.00	5,297,390	529,739	€10.00

Progress share buyback programme

In the period from 13 June 2024 up to and including 5 July 2024 Eurocommercial has acquired a total of 188,952 of its own shares at an average price per share of €22.20 under its share buyback programme announced on 7 June 2024. The total consideration was €4,194,988. More details about the transactions under this programme are posted on the Company's website. ([Link](#)).

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The buyback programme will cease on 29 November 2024, or as soon as €15 million has been spent to buy back shares in the capital of the Company. As per 5 July 2024 28.0% of the buyback programme was completed.

After deducting the 506,924 shares bought back in the previous years and the 188,952 shares bought back as per 5 July 2024 under the current share buyback programme, all currently held in treasury, the new number of issued shares with third parties is 53,883,238.

Amsterdam, 8 July 2024

Board of Management

Evert Jan van Garderen
Roberto Fraticelli

About Eurocommercial

Eurocommercial Properties N.V. is a Euronext-quoted property investment company and one of Europe's shopping centre specialists. Founded in 1991, Eurocommercial currently owns and operates 24 shopping centres in Belgium, France, Italy, and Sweden with total assets of almost €3.8 billion.

www.eurocommercialproperties.com

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