

SPACE FOR GROWTH



MONTEAL
SPACE FOR GROWTH

Space for Growth: Main objectives for 2018

➤ Growth of Portfolio **> € 800 mio**

➤ **> 95%** occupancy rate

➤ Operational Margin of **> 92%**

➤ Earnings per share **+ 5 %**

➤ Gross dividend per share **+ 3 %**

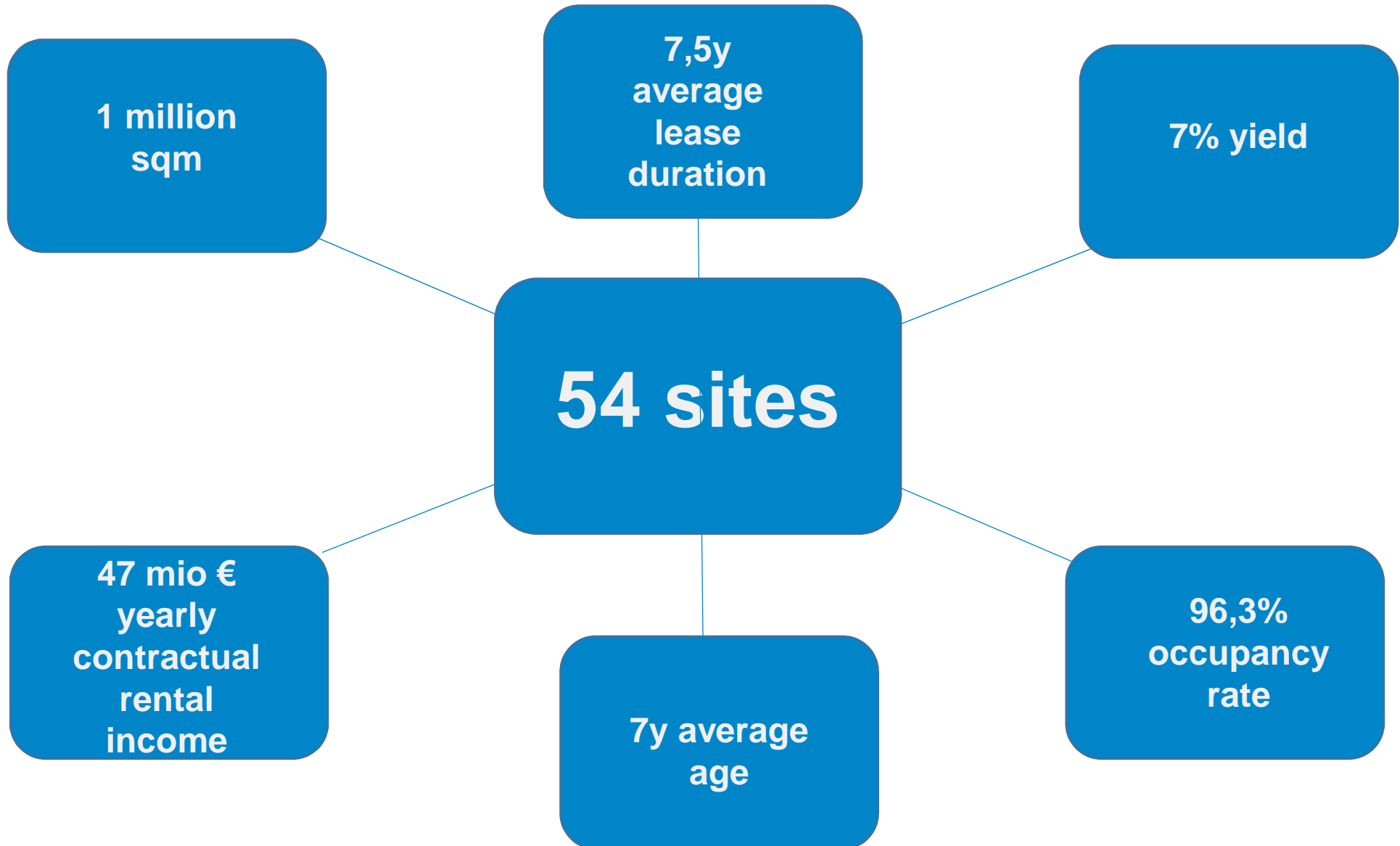
➤ Debt Ratio between **50%-55%**

Portfolio

P&L

B/S

Portfolio 2017: € 658 mio (excl. solar panels € 13 mio & developments € 48 mio)



Portfolio 2017: € 719 mio (incl. solar panels € 13 mio & (●) developments € 48 mio)





Space for Growth: Ongoing Build-to-Suit projects (Delivery 2018)

- **Location:** Bilzen (Belgium)
- **Tenant:** Carglass – 15y
- **Inv. Value:** € 25 million
- **42.000 m² (100% let)**
- **Timing:** Q2 2018



Space for Growth: Ongoing Build-to-Suit projects (Delivery 2018)

- **Location:** Bornem (Belgium)
- **Tenant:** Edialux (Group Pelsis) – 15y
- **Inv. Value:** € 11 million
- **11.500 m² (100% let)**
- **Timing:** Q4 2018



Space for Growth: Ongoing Build-to-Suit projects (Delivery 2018)

- **Location:** Liège Airport (Belgium)
- **Tenant:** Malysse-Sterima – 20y
- **Inv. Value:** € 9,5 million (phase 1 & 2 out of 3)
- **12.000 m² (42% let)**
- **Timing:** Q4 2018



Space for Growth: Ongoing Build-to-Suit projects (Delivery 2018)

Location: Camphin-en-Carembault (France)

- **Tenant:** DSM and Danone – 9y
- **Inv. Value:** € 11,2 million
- **18.700 m² (100% let)**
- **Timing:** Q1 2018

- **Tenant:** GBS – 6y
- **Inv. Value:** € 14,4 million
- **22.250 m² (76% let)**
- **Timing:** Q2 2018



Space for Growth: Ongoing Build-to-Suit projects (Delivery 2018)

- **Location:** Waddinxveen (the Netherlands)
- **Tenant:** Deltawines – 11y
- **Inv. Value:** € 3.3 million
- **4.500 m² (100% let)**
- **Timing:** Q1 2018



Space for Growth: Ongoing Build-to-Suit projects (Delivery 2018)

- **Location:** Etten-Leur (the Netherlands)
- **Tenant:** Bas Logistics – 12,5y
- **Inv. Value:** € 8 million
- **10.000 m² (100% let)**
- **Timing:** Q2 2018



Space for Growth: Ongoing Build-to-Suit projects (Delivery 2018)

- **Location:** Schiphol Airport (the Netherlands)
- **Tenant:** Thomsen Select – 10y
- **Inv. Value:** € 7,12 million
- **4.500 m² (50% let)**
- **Timing:** Q2 2018



Space for Growth: Ambition beyond 2018

➤ Continued growth portfolio: **€ 100-150 mio/year**

➤ **> 95%** occupancy rate

➤ Operational Margin of **> 92%**

➤ Earnings per share **+ 5 %**

➤ Gross dividend per share **+ 3%**

➤ Debt Ratio between **50%-55%**

Portfolio

P&L

B/S

Space for Growth: Ongoing Partnerships for new Built-to-Suit projects (2018/2019)

- Location: Antwerp (Belgium)
- Partnership between:
 - DEME
 - Bopro
 - Montea
- Development of 6.5 hectare logistics zone



Space for Growth: Ongoing Partnerships for new Built-to-Suit projects (2018/2019)

- Location: Tholen (the Netherlands)
- Partnership between:
 - Municipality of Tholen
 - Montea
- Development of 10 hectare logistics zone



Space for Growth: Ongoing Partnerships for new Built-to-Suit projects (2018/2019)

- Location: Waddinxveen (the Netherlands)
- Development of 20.6 hectare logistics zone



LOGISTIEKPARK A12
Waddinxveen

Space for Growth: Ongoing Partnerships for new Built-to-Suit projects (2018/2019)

- Location: Vilvoorde, de Tyraslaan (Belgium)
- Acquisition of 59,500 m² plot of land along the Brussels Ring Road (R0)
- Development of 35,000 m² storage space



Space for Growth: Ongoing Partnerships for new Built-to-Suit projects (2018/2019)

- Location: Liège Airport (Belgium)
- Development of 85 hectare New state-of-the-art logistics park, located at Liege Airport.



Space for Growth: Ongoing Partnerships for new Built-to-Suit projects (2018/2019)

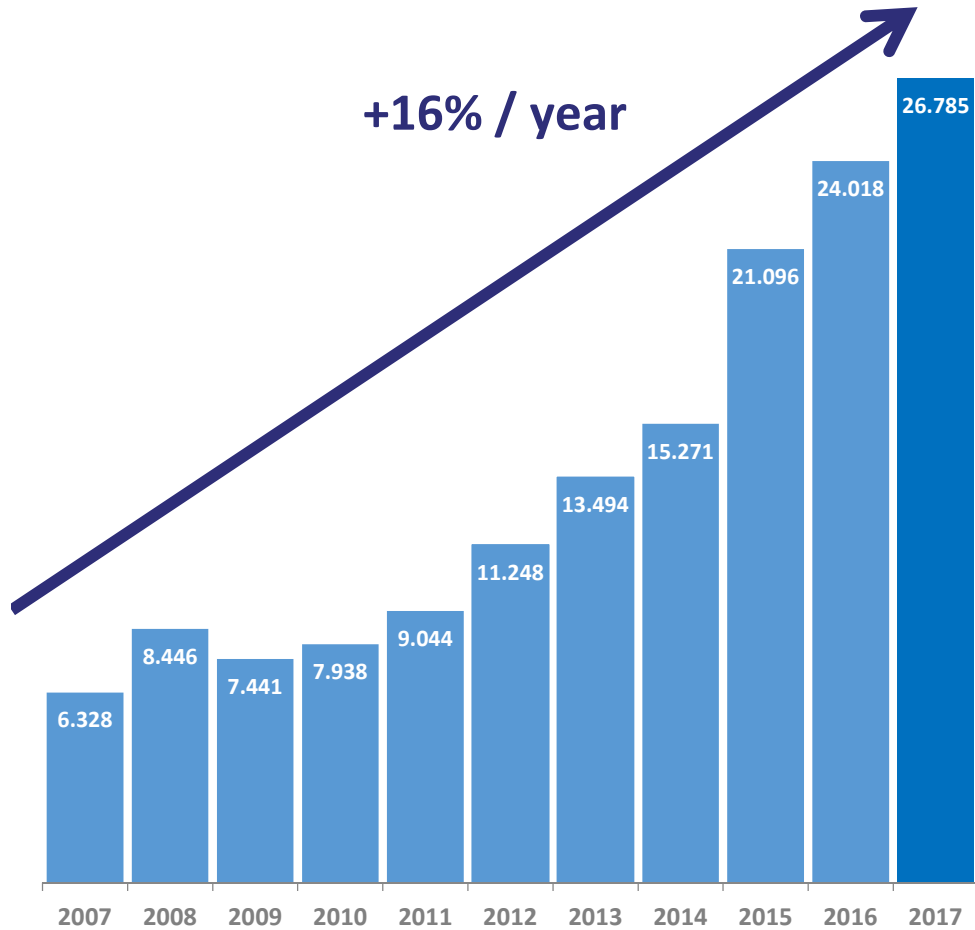
- Location: Tiel (the Netherlands)
- Letter of Intent to acquire 48 hectare logistics zone



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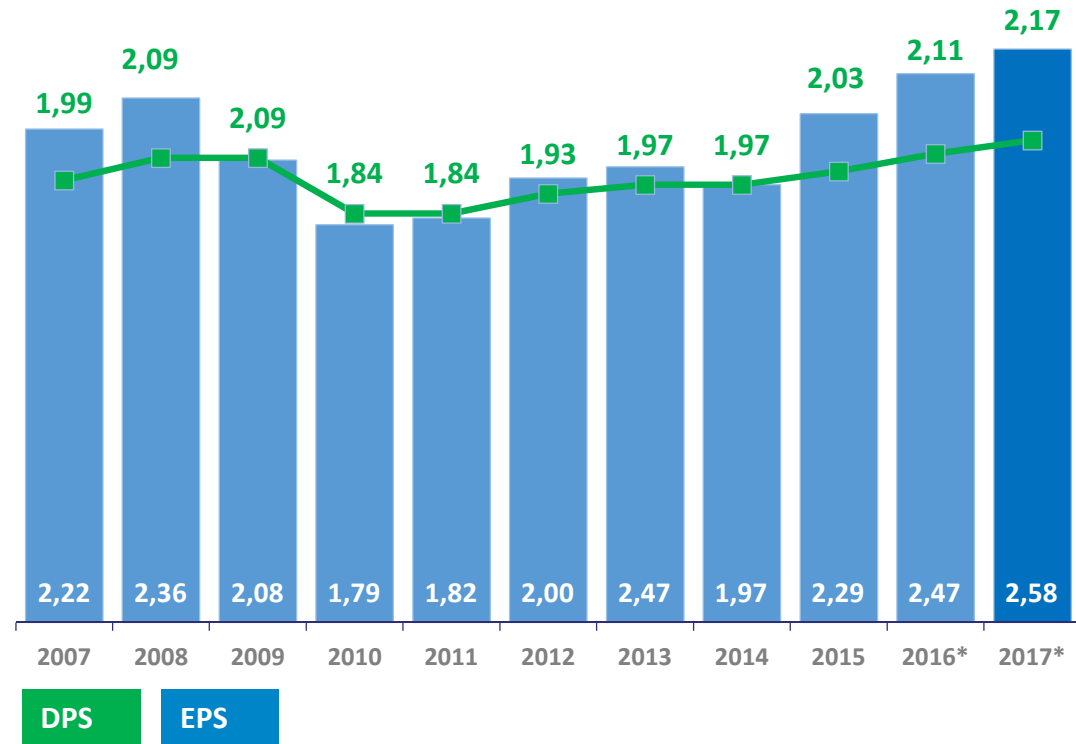
Financials: EPRA result in line with expectations

Evolution of EPRA result (€ k)



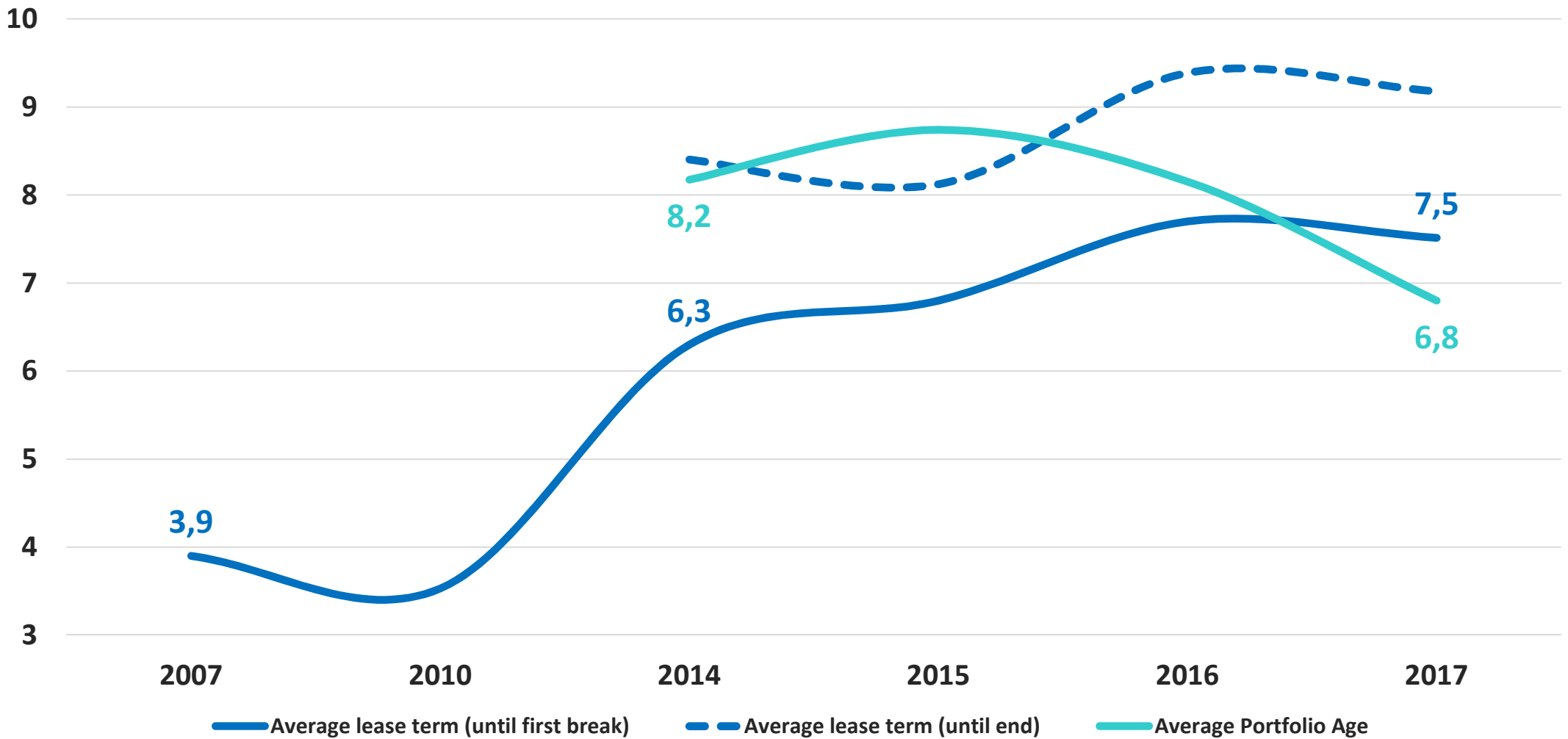
Evolution of EPRA result per share* & Dividend per share (€)

(* As of 2016: EPRA result per share instead of Net Current Result)



Average Lease Term vs. Portfolio age

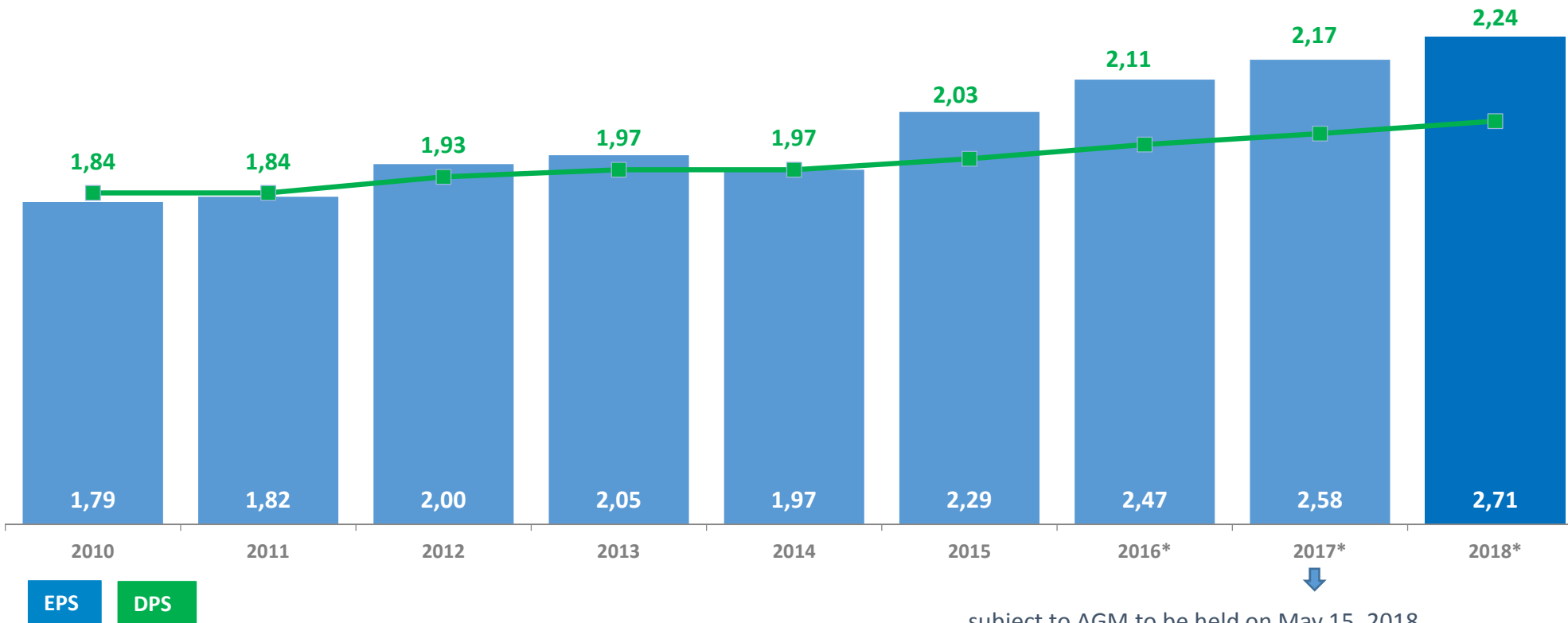
Average Lease term vs. Portfolio Age



Outlook 2018: EPS + 5% - DPS + 3%

Evolution of EPRA result per share* & Dividend per share (€)

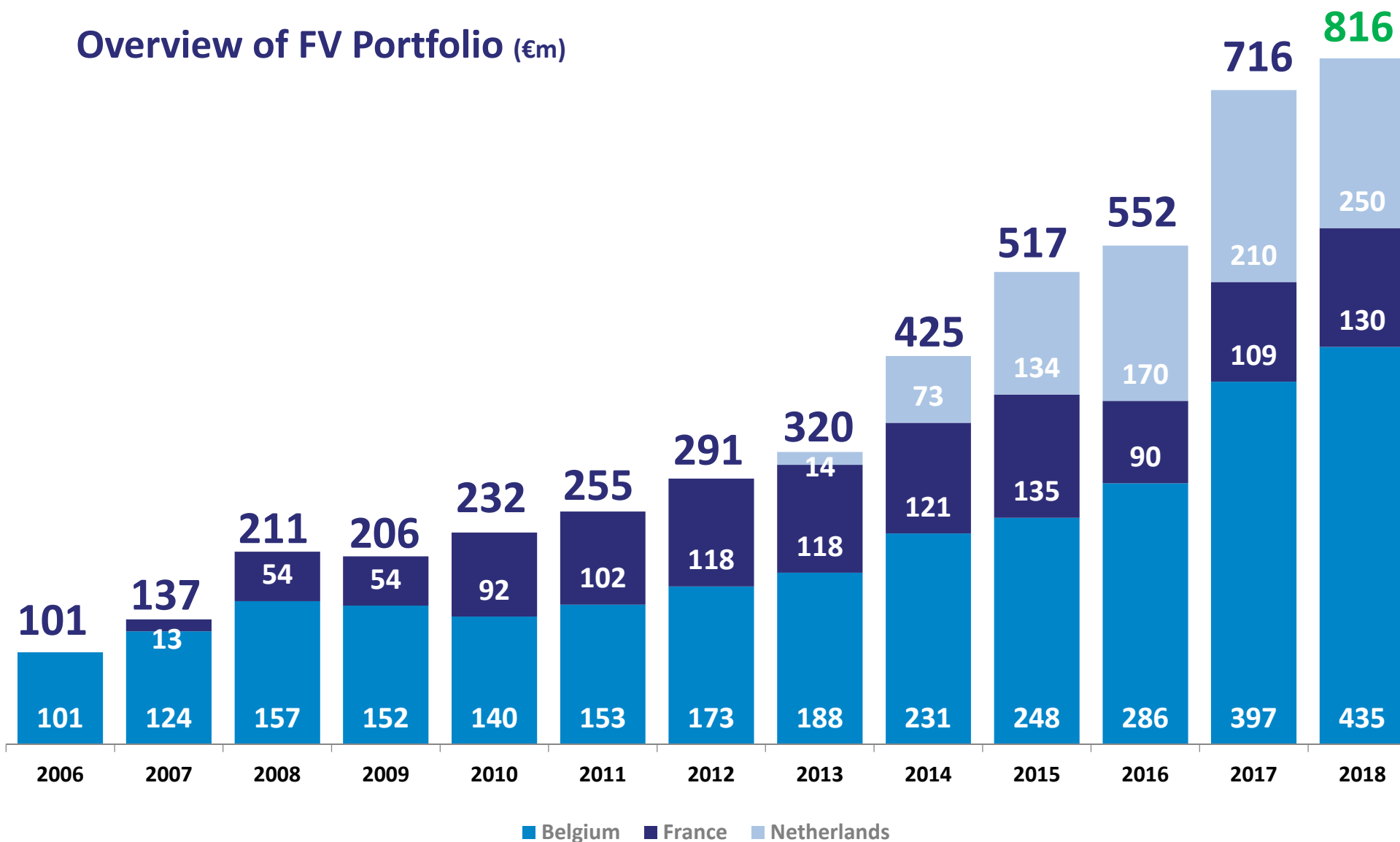
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subject to AGM to be held on May 15, 2018

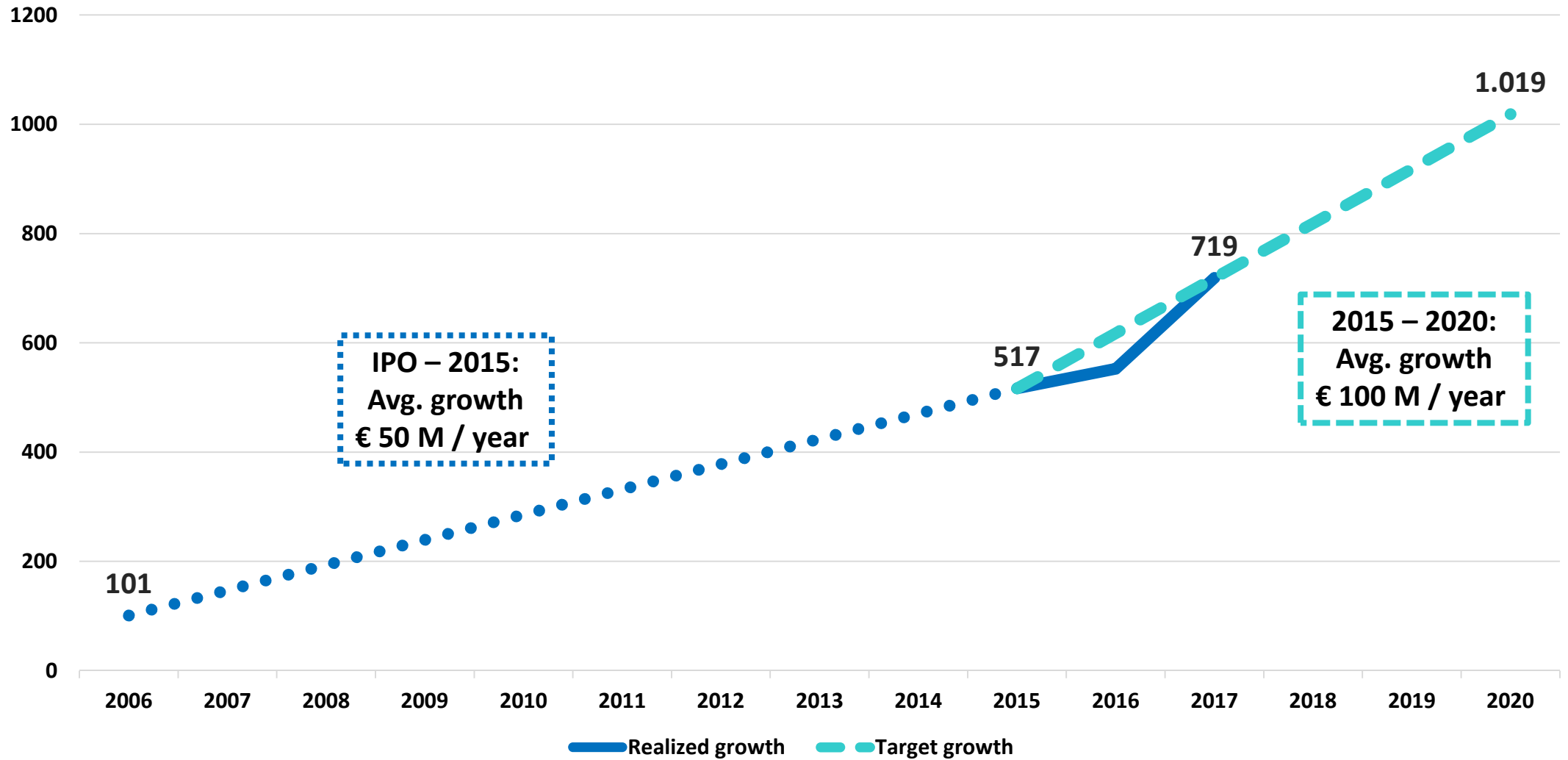
Outlook 2018: ... with projects to reach more than € 800 million

Overview of FV Portfolio (€m)



Growth Plan beyond 2018

Growth Plan



EPS GROWTH beyond 2018

