

UNDER EMBARGO UNTIL 20/12/2012 – 5.45 PM

Montea finalizes successful capital increase of EUR 21,103,699 through the issue of 814,148 new shares

Montea improves occupancy rate to 96% through lease to TNT Innight at Malines

Montea enhances its property portfolio with the sale of 3 non-strategic sites

- **Montea finalises a successful capital increase of EUR 21,103,699 through the issue of 814,148 new shares in return for a contribution in kind**

In its press release dated 11th December 2012, Montea announced a capital increase for the acquisition of the shares in Warehouse 9, owner of the customized development described below for DHL Global Forwarding at Brussels Airport¹. This capital increase was realized today for an amount of EUR 21,103,699 through the issue of 814,148 new shares at an issue price of EUR 25.9212 per new share. This issue price corresponds to the 30-day average prior to the date of the contribution agreement, adjusted by the anticipated gross dividend of EUR 1.932 per share for the financial year ending on the 31st of December 2012. This capital increase has been conducted within the framework of the authorized capital.

As a consequence, the share capital of Montea was raised by EUR 21,103,699 (including the incorporation of the issue premium) and now amounts to EUR 129,486,434.61, represented by 6,448,274 shares.

The newly issued shares are of the same class as the existing shares, but are not entitled to dividends with respect to the financial year 2012, ending December 31st. They were issued *ex coupon* n° 10.

The newly issued shares will be entitled to dividends as from the financial year 2013, starting January, 1st. Montea will apply for admission to trading of the newly issued shares as soon as possible after the detachment of coupon n° 10. The company will use its best efforts to file the application to trading by the end of May 2013, provided the FSMA has approved the listing prospectus.

For this development, Warehouse Nine (W9) acquired right of superficies for a period of 50 years from The Brussels Airport Company under terms consistent with the market and which can be renewed for a further period of 50 years.



Montea «Space for Growth» - Site Brussels Airport – Brucargo West (BE)

DHL Global Forwarding will lease the building in question (23,000 m² of warehousing and 5,300 m² of office and social space) for a period of 15 years, with a break option after 10 years.

Montea acquired the project based on an initial yield of 7.50%, representing an investment value of EUR 26.2 million.

¹ For more information, please refer to the press releases dated ^{20/06/2012} and 11/12/2012 or visit www.montea.com

➤ **Right of superficies agreement signed for 50 years for the adjoining plot of land of +/- 31,000 m²**

Further to the development of the distribution centre for DHL Global Forwarding, The Brussels Airport Company and Montea have also signed a collaborative agreement for the development of logistical airfreight activities on the adjoining plot of land, extending to approximately 31,000 m² at Brucargo West. Montea has obtained surface rights for 50 years, under terms consistent with the market and which can be renewed for a further period of 50 years.

Through the intermediation of Cushman & Wakefield, Montea has reached a long-term lease agreement for part of this land with St Jude Medical, a company that operates in the medical sector. The building will feature 6,000 m² of warehousing, a 1,700 m² mezzanine area and 1,900 m² of office space to create the European distribution centre for St Jude Medical. Discussions are also underway with potential tenants for the remaining 10,000 m² at the site, which can be customised to suit their requirements.



Montea «Space for Growth» - Site St Jude Medical – Brucargo West (BE)

The development of this third plot will be the final piece in the development of Brucargo West, representing a total development of approximately 70,000 m² of high-quality warehousing and 12,000 m² of office space.

➤ **New lease agreement signed with TNT Innight for a fixed period of six years**

TNT Innight, one of the benchmark players in overnight distribution, has signed a lease agreement with Montea for a fixed period of six years for a cross-dock warehouse at 16 Zandvoortstraat, Mechelen Noord. The site features +/- 986 m² of offices and +/- 4,600 m² of warehousing and archive space, and includes an adjoining plot of land with a range of loading docks. The intermediary for this lease was Jones Lang Lasalle and DTZ

This new lease boosts the occupancy rate for the Montea portfolio to 96%.

➤ **Sale of 3 sites at Berchem, Laken and Vilvoorde**

As part of the dynamic management of its property portfolio, Montea has sold the following semi-industrial premises:



Berchem: the site consists of 1,000 m² of office space and 1,446 m² of warehousing. This transaction was conducted with Gecodam, through Cushman & Wakefield, for EUR 2.33 million.

Laken: the site consists of 340 m² of office space and 5,085 m² of warehousing and was sold to an end-user. This transaction was conducted through Property Partners for EUR 2.90 million.



Vilvoorde: this is a mixed site consisting of 3,000 m² of office space and 1,000 m² of warehousing. This transaction was conducted through Verac for EUR 2.45 million.

The transactions described above were concluded in line with or above the fair value at 30th September 2012.

These divestments fit in with the strategy conducted by Montea by which semi-industrial premises are sold so that the focus can be placed on the purchase of larger logistics platforms. As a result of these transactions, the share of semi-industrial premises in the Montea portfolio has fallen to 12%.

➤ **Improvement in the portfolio's main performance ratios**

With these transactions the Montea's portfolio will grow to above EUR 300 million, representing a growth of approximately 10%.

The new investments and divestments will improve Montea's main performance ratios in a sustainable manner:

	30/09/2012	Net impact of the transactions described above	Situation after the transactions described above
Portfolio ('000) (2)	€ 279,183	€ 26,797	€ 305,980
Occupancy rate (%) (3)	95.72%	100.00%	95.95%
Length of leases (y) (4)	5.3	10.5	5.9
Operating margin (%) (5)	84.25%	100.00%	85.20%
Debt ratio (%)	55.28%	32.00%	52.80%

For the "impact" in terms of occupancy rate and the length of leases, only the investments have been taken into account and not the divestments.

- 1) Including the 3 divestments (Laken, Berchem & Vilvoorde), DHL Brucargo and St Jude Medical
- 2) Investment value
- 3) Occupancy rate, calculated on the basis of the m²
- 4) Until the first break
- 5) Operating result before the result on the property portfolio / net lease result

The lowering of its debt ratio restores Montea's ability to invest with additional bank debt up to a value of EUR 20-25 million before the debt ratio again reaches 55%.

Montea offers flexible and innovative property solutions, "literally" creating space for its customers to grow. By working closely with its customers and business partners (brokers, land-owners, project developers and contractors), combined with its in-depth knowledge of the logistics property market in Belgium and France, Montea intends to take this growth further.

ABOUT MONTEA "SPACE FOR GROWTH"

Montea Comm. VA is a property trust (Sicafi – SIIC) specialising in logistical and semi-industrial property in Belgium and France, where the company is a benchmark player. Montea literally offers its customers room to grow by providing versatile, innovative property solutions. In this way, Montea creates value for its shareholders. As of 30/09/2012, Montea's portfolio of property represented total space of 488,803 m² across 31 locations. Montea Comm. VA has been listed on NYSE Euronext Brussels (MONT) and Paris (MONTP) since 2006.

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FOR MORE INFORMATION

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