

Press Release

From the sole director

Conditions concerning the optional dividend

43 coupons n° 23
for one new share

REGULATED INFORMATION
EMBARGO UNTIL 18/05/2021 – 08:00 AM



Conditions concerning the optional dividend - €2.83 gross dividend per share for the period 1/1/2020 – 31/12/2020

On 17 May 2021, the sole director of Montea decided, under the authorized capital and subject to the condition precedent of the decision to distribute the gross dividend at the general meeting of shareholders of Montea on 18 May 2021, to grant the shareholders of Montea the possibility, by way of optional dividend, to contribute their claim (pursuant to the dividend distribution) in to Montea's share capital. Such contribution will take place by means of the issue of new shares (in addition to the possibility to receive the dividend in cash or the possibility of a combination of the two previous options). The new shares will share in the result as of 1 January 2021 (with coupon no. 24 attached). The gross dividend of €2.83 per share will be represented by coupon no. 23 to which 16,009,745¹ shares are entitled.

On 11 May 2021, the FSMA approved the amendment to the articles of association which will take place in the framework of the proposed capital increase.

The contribution in kind of debt claims vis-à-vis Montea in the context of the optional dividend, and the associated capital increase, improves Montea's equity capital and therefore its (legally limited) debt ratio.

The improvement in Montea's equity capital and in its debt ratio will enable the company to carry out additional transactions financed by debt in the future (as the case may be) so as to continue to achieve its growth objectives. Furthermore, the optional dividend (in proportion to the contribution of the dividend rights to Montea's capital) leads to a retention of funds within the Company which strengthens its equity position.

Moreover, it strengthens the ties with the shareholders.

The shareholders thus have a choice between:

- **Contributing the net dividend rights to Montea's capital in exchange for new shares:**

One new share may be subscribed to by contributing 43 coupons n° 23 (each in the amount of the net dividend of € 1.98 per coupon) which represent shares of the same form.

This comes down to an overall issue price of € 85.14 per new share (i.e. 43 coupons n° 23 x € 1.98).

The issue price of the new shares has been calculated on the basis of the average closing price of the Company during the 30 calendar days preceding (and including) 14 May 2021, being € 91.64. As the new shares are entitled to a dividend as from 1 January 2021, the gross dividend of € 2.83 for the financial year 2020 was subsequently deducted, resulting in an adjusted average closing price of € 88.81. The final issue price of € 85.14 therefore represents a discount of 4.13% compared to the adjusted average closing price.

This issue price of € 85.14 implies a discount of 6.41% compared with the closing share price on 17 May 2021 minus the gross dividend.

- **Payment of the dividend in cash:**

Coupon N° 23 entitles the holder to a gross dividend of € 2.83, which amounts to a net dividend of € 1.98 per share after deduction of 30% withholding tax.²

¹ There are 16,009,745 Montea shares in all which share in the result of financial year 2020. Although there are 16,023,694 Montea shares in all as at 31 December 2020, the dividend rights attached to 13,949 own shares held by the Company as at the date of this press release have lapsed pursuant to Section 7:217 §3 of the Companies and Associations act.

² For the tax treatment of the Company's dividends, see the Information Memorandum which sheds some light on said tax treatment for information purposes only.

- **A combination of both previous options:**

A mix between a contribution in kind of net-dividend rights against the issue of new shares and a payment of the dividend in cash.

Shareholders who wish to contribute their dividend rights to the Company's capital (in whole or in part) in exchange for new shares must apply during the option period (from 26 May to 9 June 2021 inclusive) to:

- the Company, for registered shares; and
- the financial institution with which they hold their securities account, for dematerialized shares.

Shareholders who have not indicated their choice at the end of this period will receive their dividend automatically and exclusively in cash. The Information Memorandum that will be posted on Montea's website (under the heading: Investor relations) as of 25 May 2021 (after the closing of the stock exchange) contains all further information.

The actual dividend payment will then take place on 14 June 2021, according to the choice of the shareholders, in the form of (i) the allotment of new shares (to be issued on 10 June after close of trading) in exchange for the contribution of net dividend rights, (ii) the payment of the dividend in cash or (iii) a combination of the two previous payment options. Montea will apply to Euronext Brussels and Euronext Paris for the additional listing of the new shares and intends to have the new shares, with coupon no. 24 attached, traded on Euronext Brussels and Euronext Paris as of 14 June 2021.

The financial service is provided by Euroclear Belgium.

The agenda for the optional dividend is provided below:

Wednesday 12/05/2021	Publication of Q1 2021 results
Monday 17/05/2021	Meeting of the Board of Directors of Montea Management NV, sole director of the Company
Tuesday 18/05/2021	Ordinary general meeting of shareholders
Friday 21/05/2021	Ex-date dividend 2020
Monday 24/05/2021	Record date dividend 2020
Tuesday 25/05/2021 (after close of trading)	Publication of Information Memorandum on optional dividend
Wednesday 26/05/2021 to Wednesday 09/06/2021	Option period for the shareholder
Wednesday 09/06/2021 (after close of trading)	Announcement of the results of the optional dividend
Thursday 10/06/2021 (after close of trading)	Establishment of the increase of capital
Monday 14/06/2021	(Expected) trading of new shares on Euronext Brussels and Euronext Paris
Monday 14/06/2021	Payment of the optional dividend

DECLARATION WITH APPLICATION OF ARTICLE 37 OF THE RREC ACT

Pursuant to Article 37 of the RREC Act, transactions planned by the Company must be notified to the FSMA, and the relevant information must also be made public, if certain persons, as specified in Article 37, §1 of the RREC Act, act directly or indirectly as counterparties to those transactions or derive any financial advantage from them.

Pursuant to Article 37, §1 of the RREC Act, it is hereby announced that the following persons identified pursuant to said Article 37, §1 act as counterparty in the planned transaction or derive any financial advantage from it:

- Montea Management NV, having registered office at 27 Industrielaan, 9320 Erembodegem, company number 0882.872.026 (Ghent Legal Entities Register, Dendermonde department), as sole director of the Company
- Mr Dirk De Pauw, as director of the sole director;
- Mr Jo De Wolf, as director of the sole director and effective leader;
- Mr Peter Snoeck, as director of the sole director;
- Mr Jimmy Gysels, as effective leader;
- The reference shareholder: Family De Pauw.

The proposed transaction is in the interest of the Company and is in line with the normal course of the Company's business strategy.

The issue price of the new shares has been calculated as the average closing price of the Company during the 30 calendar days preceding (and including) 14 May 2021. A discount is subsequently applied and the outcome of this amount is rounded off to two decimal places. In other words, the planned transaction will be carried out under normal market conditions, as required by Article 37, § 3 of the RREC Act.

ABOUT MONTEA "SPACE FOR GROWTH"

Montea NV is a public property investment company (SIRP – SIIC) under Belgian law, specializing in logistical property in Belgium, France and the Netherlands. The company is a leading player on this market. Montea literally offers its customers space for growth by providing versatile, innovative property solutions. This enables Montea to create value for its shareholders. As at 31/03/2021, Montea's property portfolio represented total floor space of 1,485,292 m², spread over 75 locations. Montea NV has been listed on NYSE Euronext Brussels (MON) and Paris (MONTP) since 2006.

PRESS CONTACT

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FOR MORE INFORMATION

www.montea.com