

# Corporate presentation Q1 2022

May 12, 2022

**MORE INFORMATION:**  
[MONTEA.COM](https://montea.com)





Highlights Q1 2022



Track '24



ESG



Appendix

# Highlights Q1 2022

## Highlights Q1 2022

### □ Status Track '24:

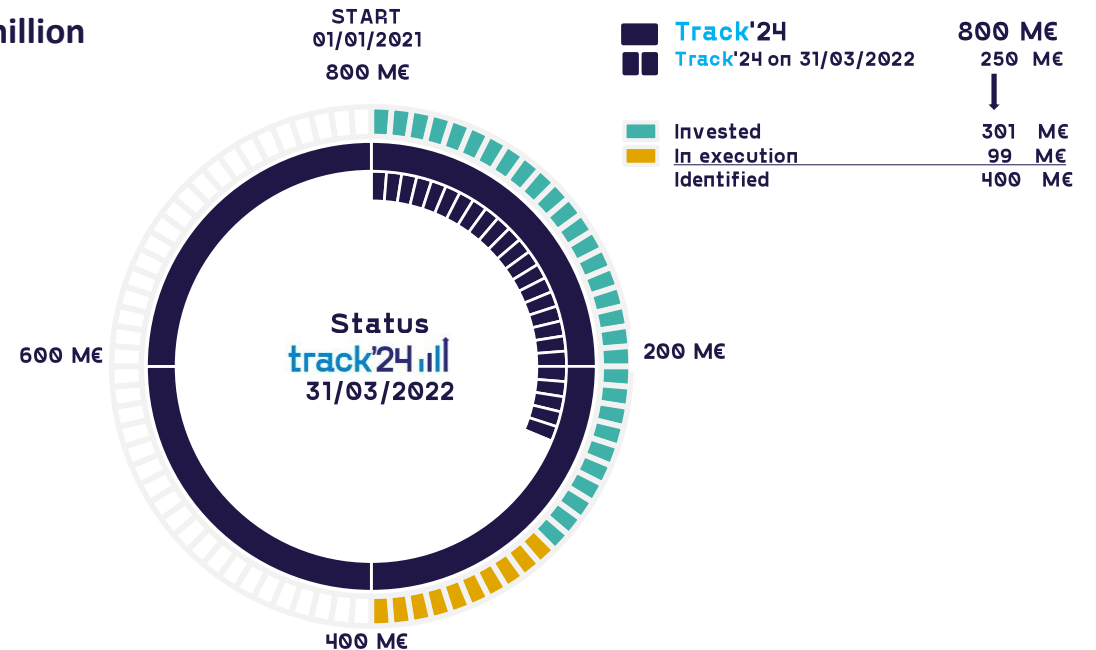
Since the beginning of 2021, Montea has **identified an investment volume of € 400 million**

- **€ 301 million** invested
- **€ 99 million** projects in execution

This identified investment volume of € 400 million consists of a mix of:

- **50%** of standing investments
- **30%** of development and extension projects
- **20%** of land positions

This at an **average net initial yield of 5.6%**, excluding land bank



# Highlights Q1 2022

## Highlights Q1 2022

- ❑ In Q1 2022, **the fair value of the property portfolio** increased by **€ 176 million (+10%) to € 1.9 billion**
  - **€ 128 million** investment volume realised
  - **€ 47 million** revaluations
  
- ❑ At the start of 2022, **Steven Claes was appointed Chief Human Resources Officer** - he joins the management team and will actively help develop the future HR policy
  
- ❑ The **ESG report 2021** sharpens the ambition in the field of sustainable business: to take a **leadership position in the field of sustainability**

# Highlights Q1 2022

Focus areas in **Germany** are logistic hotspots, known as important logistic clusters with a stable demand for logistic real estate.

Focus area in **The Netherlands** is the southern part of the country, with the 'Randstad' area (Amsterdam, Rotterdam, Den Haag, Utrecht) and Tilburg-Breda as most important contributors. The ports of Rotterdam & Antwerp (in Belgium) are considered as the Gateway to Europe to supply the continent.

Focus areas in **Belgium** are the 'golden triangle' (Brussels-Antwerp-Ghent) and Liège which is an upcoming hotspot.

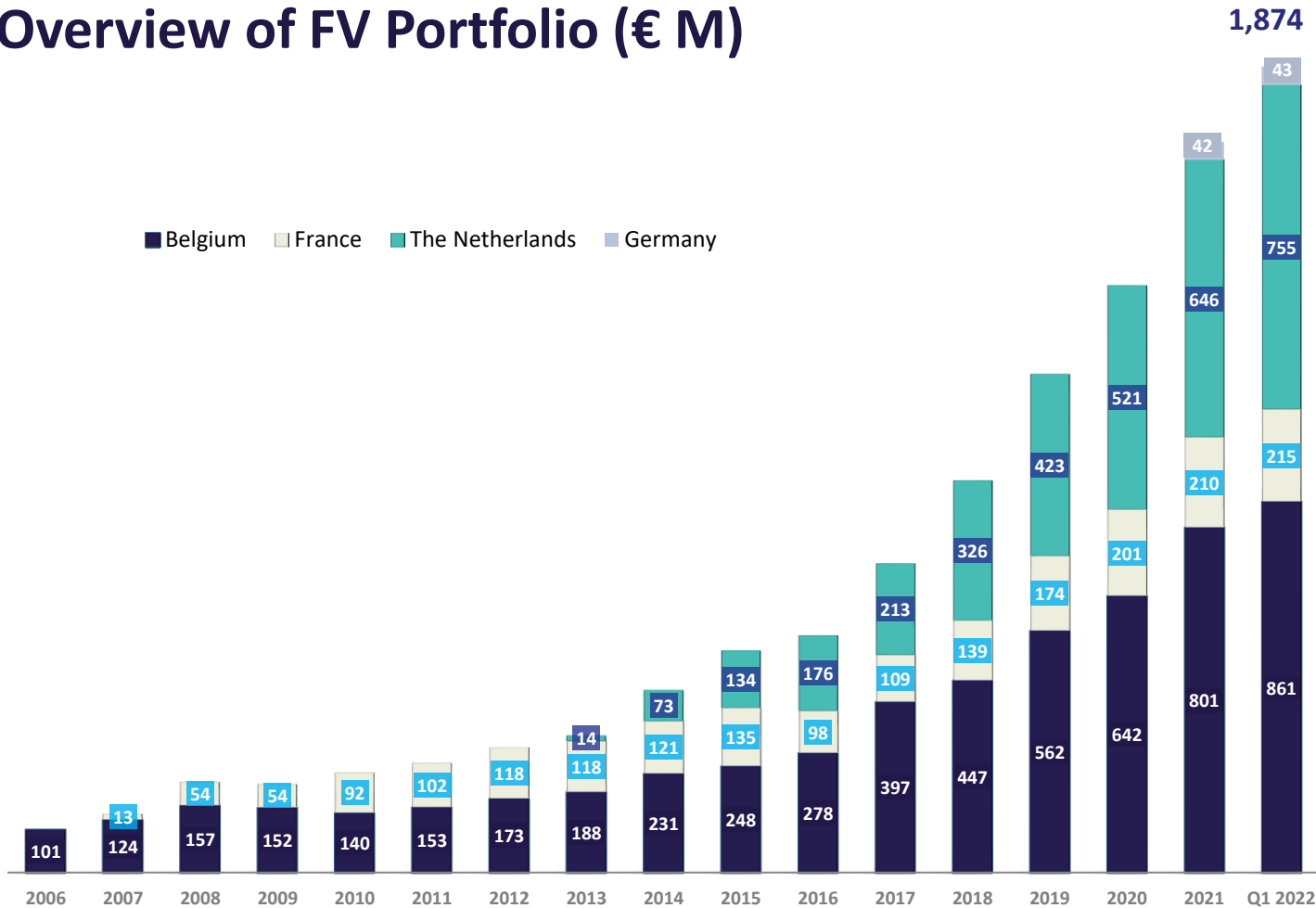
Focus area in **France** is 'La Dorsale', the axis going from north to south, connecting Lille-Paris-Lyon-Marseille.

● Main Logistic hotspots

**Montea's portfolio is focused on the main logistics hotspots in Belgium, the Netherlands, France and Germany.**

# Highlights Q1 2022

## Overview of FV Portfolio (€ M)



**€ 1,750 M**

Standing investments



**€ 86 M**

Yearly rent  
@100% occupancy

**€ 82 M**

Developments



**€ 5 M**

Future rental income

**€ 36 M**

Solar panels



**€ 5 M**

Income solar panels

**€ 6 M**

Solar panels in development\*



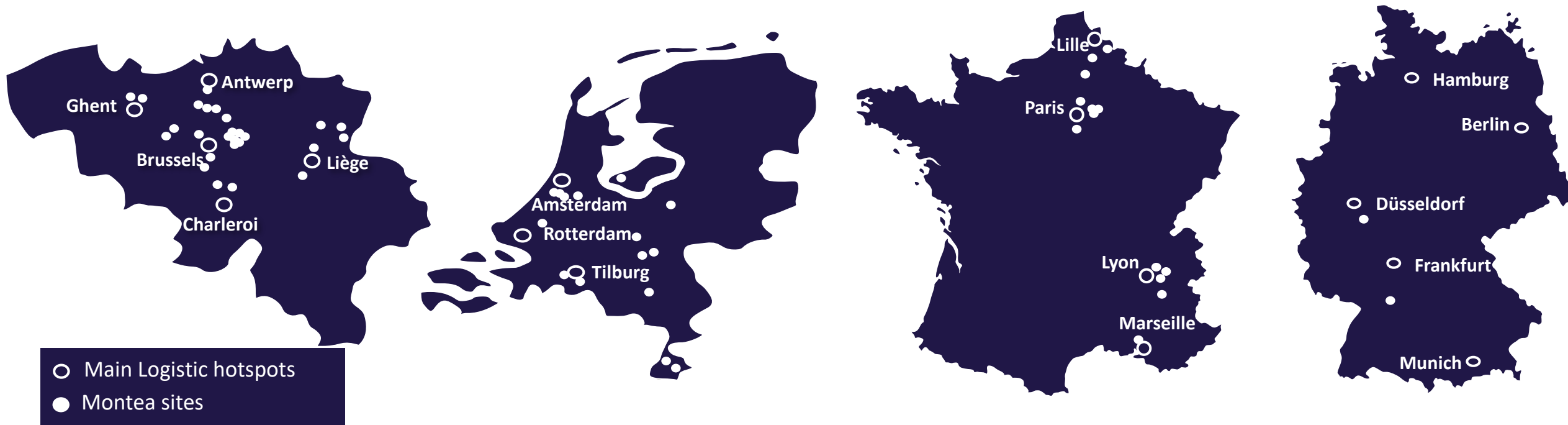
**€ 1 M**





Future income solar panels

*\* Represents the amount invested to date  
Total investment (for € 1 M annual income) amounts to € 13 M at completion*

**Total portfolio: € 1,874 M**

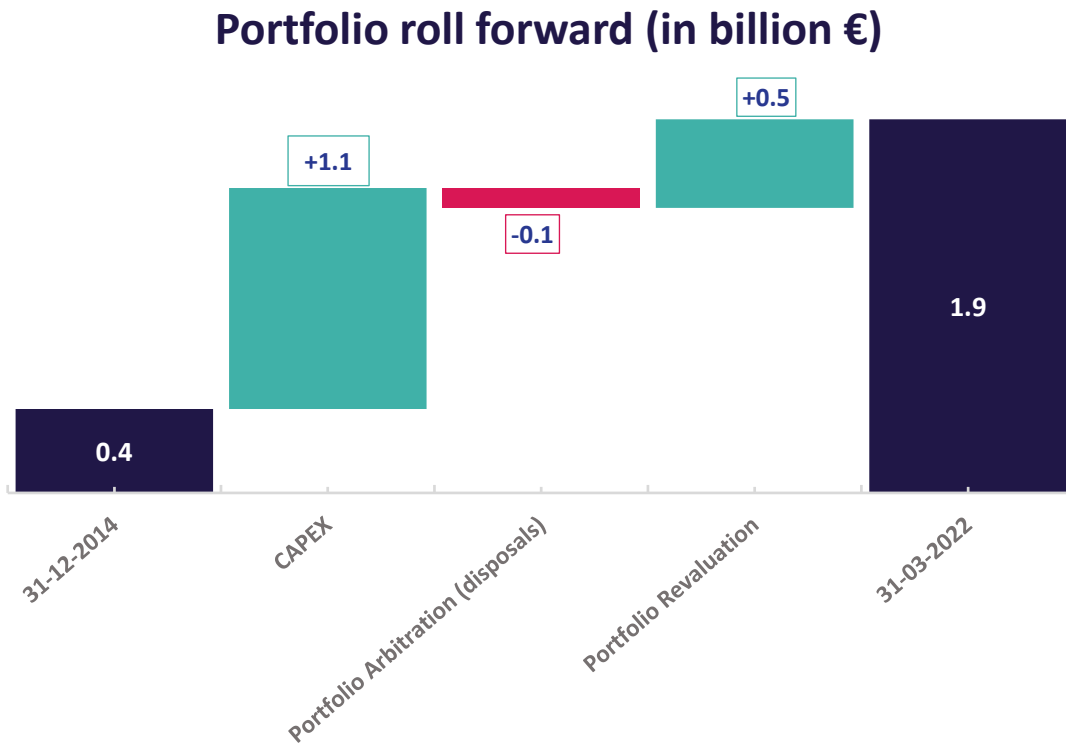
# Highlights Q1 2022



Country	# sites	SQM ('000)	Fair Value	Yearly Rent	Current yield @ 100% occupation	Occupancy	% of total portfolio
 BE	37	789 m <sup>2</sup>	€ 781 M	€ 38 M	4.9%	100%	45%
 NL	28	686 m <sup>2</sup>	€ 720 M	€ 36 M	5.0%	100%	41%
 FR	17	201 m <sup>2</sup>	€ 207 M	€ 10 M	5.3%	90%	12%
 DE	2	36 m <sup>2</sup>	€ 43 M	€ 2 M	4.3%	100%	2%
<b>TOTAL</b>	<b>84</b>	<b>1,713 m<sup>2</sup></b>	<b>€ 1,750 M</b>	<b>€ 86 M</b>	<b>5.0%</b>	<b>98.8%</b>	<b>100%</b>

# Highlights Q1 2022

## Strong portfolio KPI's



### Continuous arbitration of portfolio

(e.g. € 100 M disposals in the last 7 years)

### Leading to exceptional portfolio KPI's

**7.3y**

Residual lease  
term

**98.8%**

Occupancy rate

**5.0%**

Current yield

(at 100% occupation)



# Highlights Q1 2022

## Occupancy rate & rental activity

### Portfolio Management

2022

**9%**

of the current rent has a break or contract end in 2022, representing

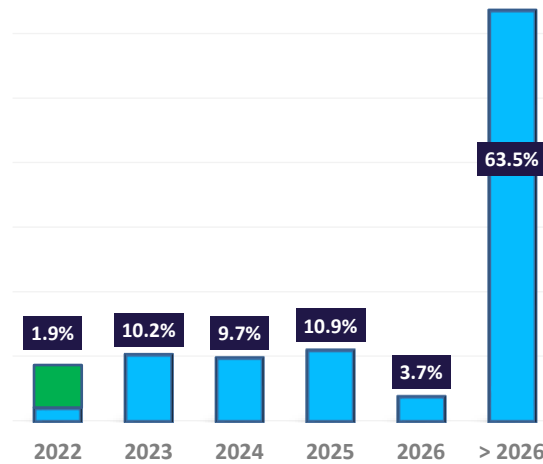
**€ 6.7 M**

82% has already been extended or rented to new tenants

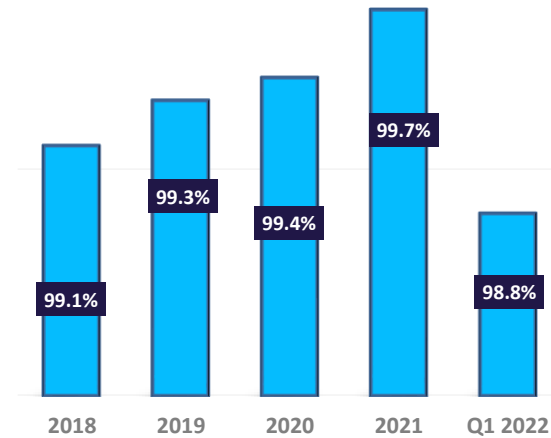


### Maturity profile

(in % of current rent)



### Occupancy rate (%)



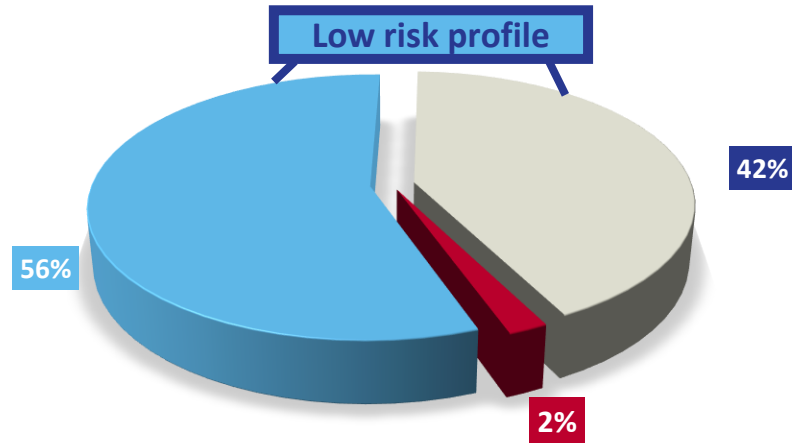
**Occupancy: 98.8%**

**Target: > 97%**

# Highlights Q1 2022

## High qualitative client portfolio

Logistics type

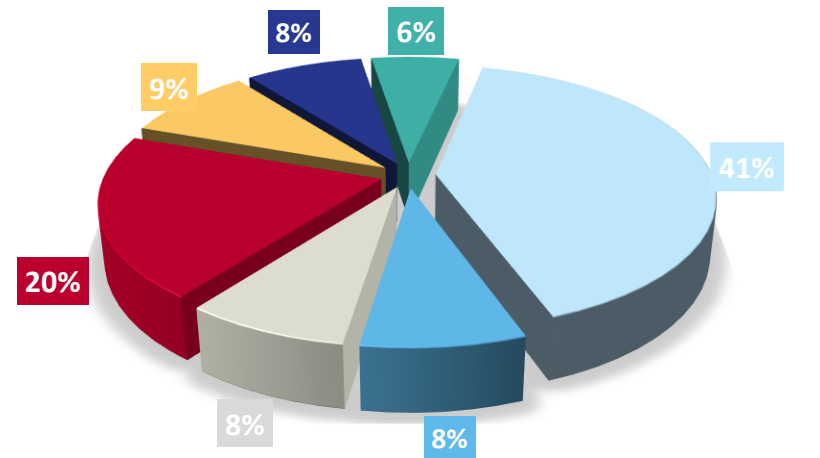


■ Brand Logistics (end user)    ■ Network Logistics (distribution)  
■ Contract Logistics (single client)

**Diversified operational activity risk**

Only 2% of the client portfolio is exposed to back-to-back contracts (Contract logistics – single clients)

Type of Sector



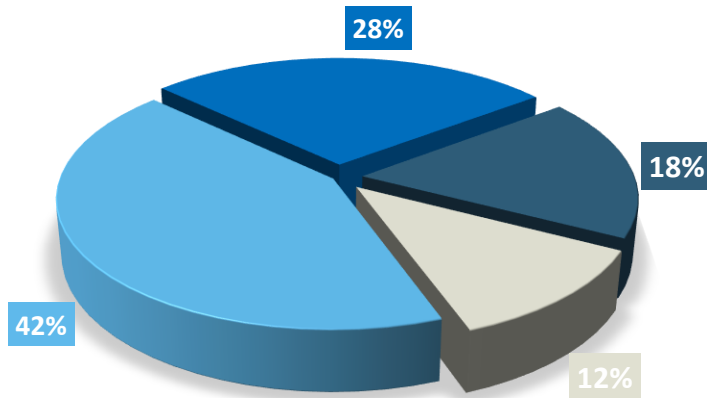
■ Food & Beverage    ■ Retail    ■ Construction/Industry  
■ Automotive    ■ Pharma & Medical    ■ Other  
■ Third Party Logistics

**Diversified in sectors**

# Highlights Q1 2022

## High qualitative building portfolio

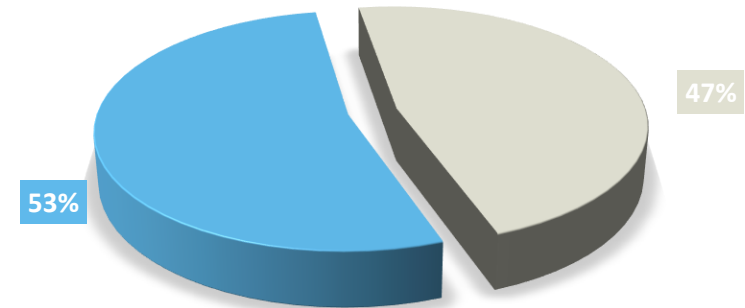
### Portfolio age



■ < 5 years ■ 6 - 10 years ■ 11 - 20 years ■ > 20 years

**70% of the buildings is less than ten years old**

### Multimodality



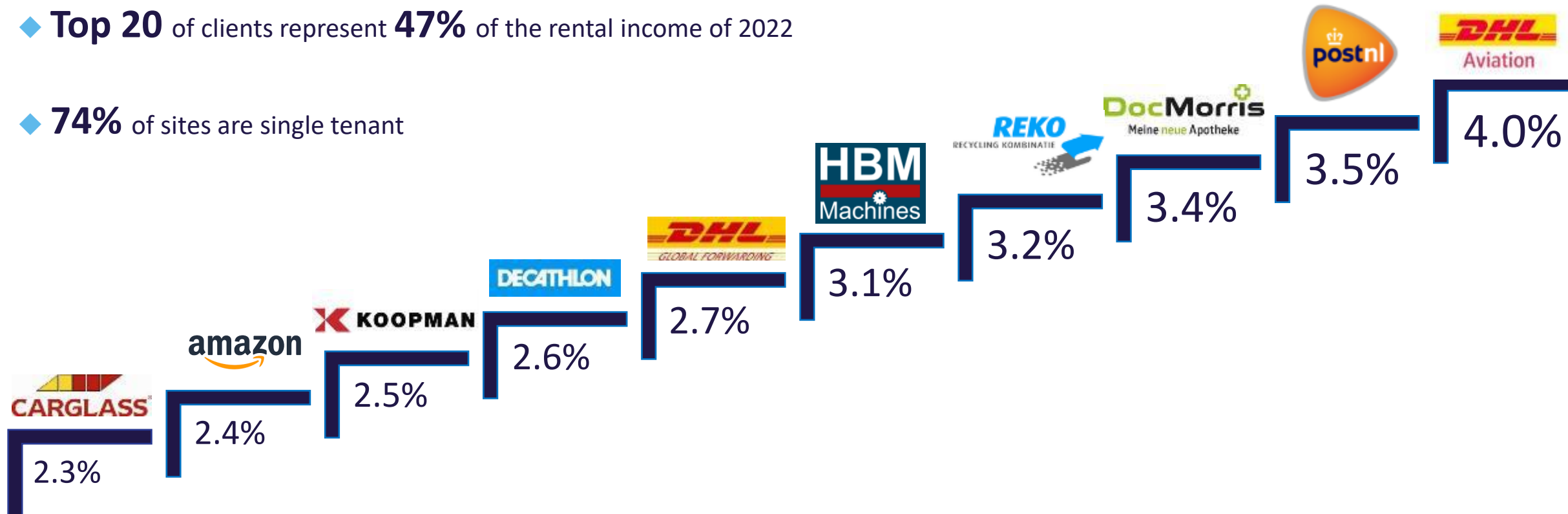
■ Yes ■ No

**Multi-modal sites**

# Highlights Q1 2022

## High qualitative client portfolio

- ◆ **Top 10** of clients represent **30%** of the rental income of 2022
- ◆ **Top 20** of clients represent **47%** of the rental income of 2022
- ◆ **74%** of sites are single tenant



# Highlights Q1 2022

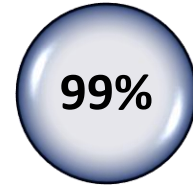
## Risk profile of Rental income

	Current Rent	
Floored @ 0%, No Cap	36 M€	42 %
No Floor, No Cap	7 M€	8 %
Floored @ 0% + Cap	42 M€	49 %
Not Indexed	1 M€	1 %
<b>TOTAL RENT</b>	<b>86 M€</b>	

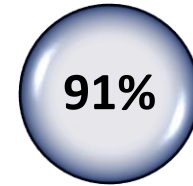


## Inflation sensitivity analysis

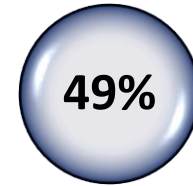
If Inflation amounts to:		- 2%	2%	6%	10%
Montea is able to charge through the following indexation to its tenants, as a result of the floors & caps	BE	0.0%	2.0%	4.1%	6.2%
	NL	0.0%	2.0%	4.9%	6.7%
	FR	- 1.4%	2.0%	4.7%	7.1%
	DE	- 1.4%	1.4%	4.1%	6.8%
	<b>TOTAL</b>	<b>- 0.2%</b>	<b>2.0%</b>	<b>4.5%</b>	<b>6.5%</b>



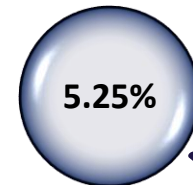
99% of lease contracts **capture indexation**



91% of lease contracts are **floored at 0%** no negative indexation possible



49% of lease contracts are (partially) **capped** with a catch up mechanism in Belgium in the years after



The 2022 EPS guidance (4.00 €/share) assumes an average indexation of 5.25% for the rest of 2022. On average 4% is charged through to the tenants.



The effect of indexation in the 2022 Like-for-Like rental income is estimated at 2.5%, due to timing effects. Indexation occurs at the anniversary of each contract.

# Investments realised in Q1 2022



## 's Hertogenbosch & Zwolle (NL)

Montea has concluded an agreement with Urban Industrial for the **acquisition of two buildings** in 's Hertogenbosch and Zwolle, both **currently leased to PostNL**.

In 's Hertogenbosch, this is a 5 ha site with a footprint of **ca. 24,000 m<sup>2</sup>**. In Zwolle, this is a 6 ha site with a footprint of **ca. 29,000 m<sup>2</sup>**.

Both properties are **strategically located** at the entrance to the city. The locations are **extremely suitable for e-commerce** due to the presence of a large outdoor area, which offers the possibility to expand upon the departure of the existing tenant.

# Investments realised in Q1 2022



## Tilburg (NL)

At the start of 2022, Montea and a private investor have reached an agreement on the purchase of the logistics building in Tilburg leased by **the Barsan Group**.

The building has a surface area of **6,000 m<sup>2</sup>** on a **2 ha site**. The site offers the possibility to expand the building in the future.



## GVT portfolio (NL)

Montea has bought three new-build projects in the Netherlands, which **GVT Transport & Logistics** will lease for a period of **10 years**. The new-build projects are located in Alkmaar (a), Berkel & Rodenrijs (b) and Echt (c).

This transaction involves ca. **30,000 m<sup>2</sup> of land** and ca. **16,000 m<sup>2</sup> of warehouses and cross-docks**. The site in Alkmaar has been delivered in **Q1 2022**. The sites in Berkel & Rodenrijs and Echt will be completed in **Q2 2022**.

# Investments realised in Q1 2022

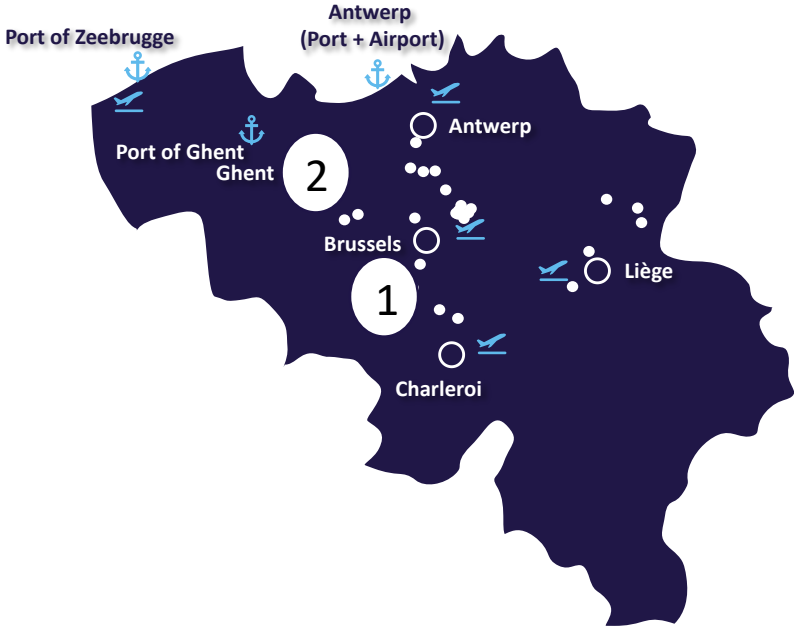
1



## Lembeek (BE) – Acquisition Q1 2022

In Lembeek, located near the access road to the Brussels ring road, Montea acquired a plot of land of ca. 55,000 m<sup>2</sup>.

The location is suitable for both **logistical activities** and **urban distribution** (South of Brussels). Montea expects to **start developing the site in the course of 2023**.



2



## Ghent (BE) – Acquisition Q1 2022

Montea reached in **Q1 2022** an agreement with **TransUniverse Forwarding N.V.** on the takeover of a **strategically located** building of ca. **27,000 m<sup>2</sup>** at Ghent. The building is currently leased to TransUniverse N.V. and Oxfam Fair Trade CV.

This location makes the site strategically important in the long term for **future last-mile deliveries** to Ghent.



# Projects delivered in Q1 2022

1



## Tiel (NL)

In September 2018, Montea acquired a site with a total area of **47.9 ha in Tiel**, where in Q3 Montea has started building a **9,700 m<sup>2</sup> recycle and distribution centre for Re-Match**. In **Q1 2022, the delivery** of the centre took place.

Re-Match Nederland B.V. has signed a lease for a fixed period of **20 years**. The development investment budget amounts to ca. **€ 12 M**.

The remainder of the landplot (46.9 ha) remains leased to Recycling Combinatie REKO B.V. and Struyk Verwo Infra B.V.



2



## Waddinxveen – phase 1 (NL)

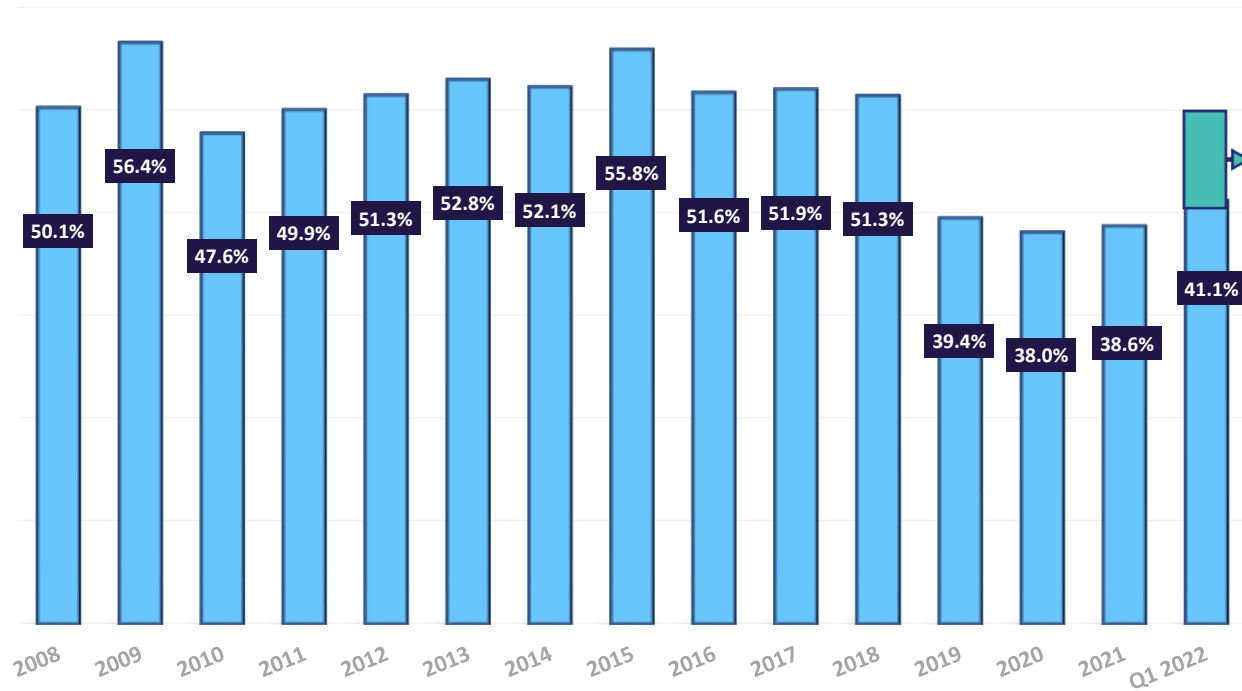
Acquisition of plot of land (**120,000 m<sup>2</sup>**) in Q3 2020 on a strategic location between Rotterdam & Amsterdam (near motorway A12).

In a first phase, **50,000 m<sup>2</sup>** has been developed, which is fully rented out to **HBM Machines B.V. on a 10-year fixed lease**.

Investment budget for land + development: **ca. € 40 M.** (for phase 1)

# Debt ratio

## Strong balance sheet



Shooting  
capacity:  
300 M€  
towards 50%

(without taking into  
account further  
portfolio revaluation)

Debt ratio (%)

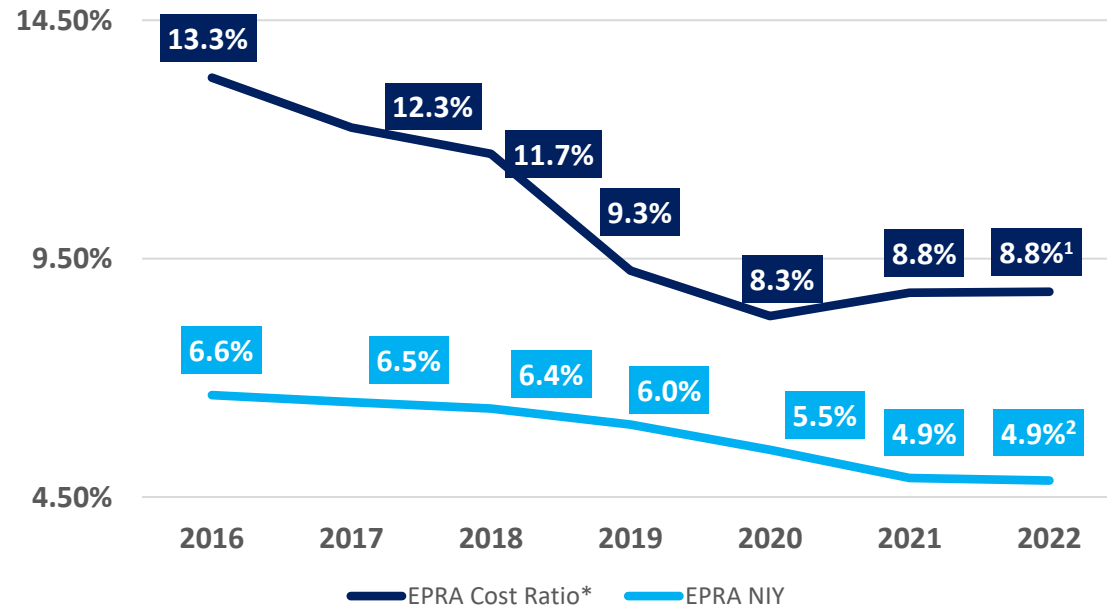
**41.1%**

31/03/2022

# Financial KPI's

## Financial KPI's

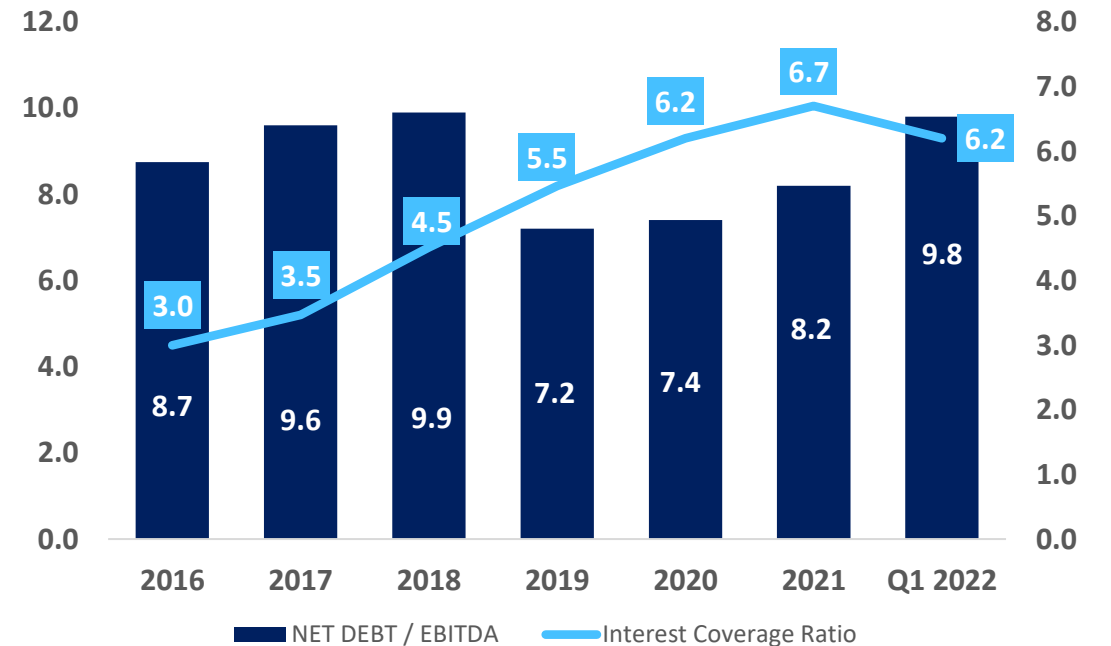
### EPRA Cost Ratio & EPRA NIY



(\*) including direct vacancy cost  
 (1) Forecasted EPRA Cost ratio for full FY'22  
 (2) Actual for Q1 2022

**EPRA Cost Ratio:** administrative and operational charges (including vacancy charges), divided by rental income;  
**EPRA Net Initial Yield (NIY):** annualised rental income based on the cash rents passing at the balance sheet date, less non-recoverable property operating expenses, divided by the market value of the property, increased with (estimated) purchase costs

### NET DEBT / EBITDA & ICR

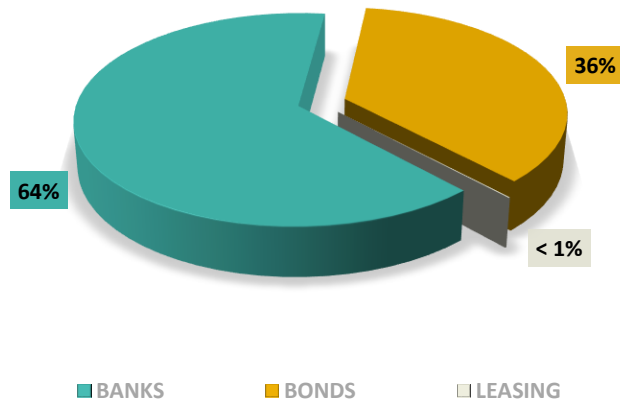


**Interest Coverage Ratio:** the sum of the operating result before the result on the portfolio, together with the financial revenues, divided by the net interest costs  
**Net debt/EBITDA:** non-current and current financial debt minus cash and cash equivalents, divided by operating result before the portfolio result and depreciations (on TTM basis, i.e. trailing 12 months which means that calculation is based on financial figures from the past 12 months).

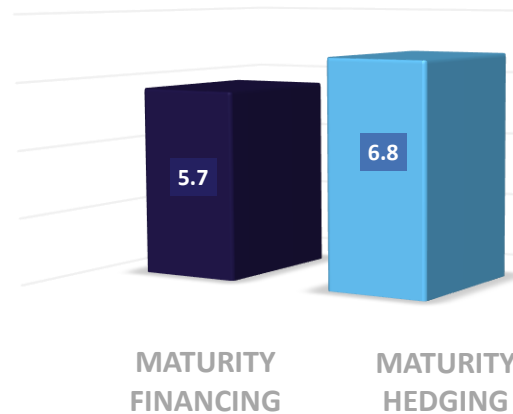
# Financing in 2022

**Well diversified long term financing** (impact of € 235 M Green Bonds included)

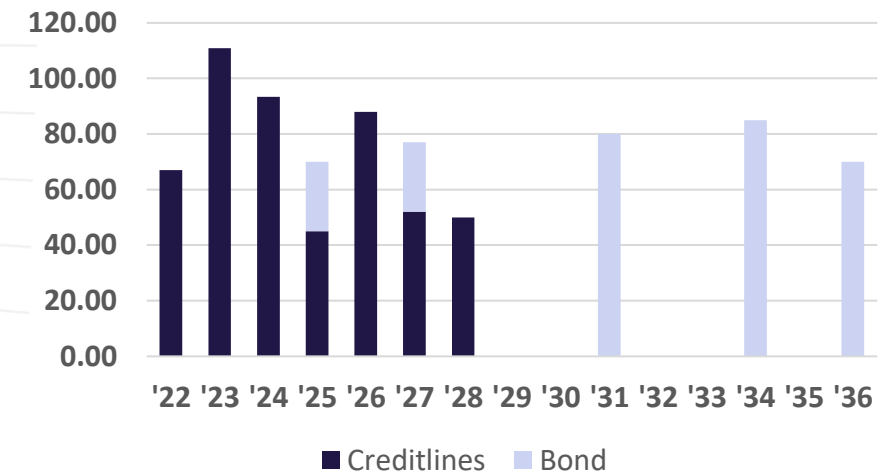
Financing sources



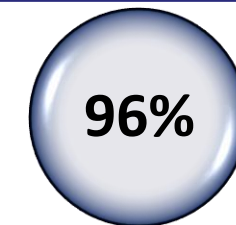
Maturity (y)



Maturity creditlines & bonds



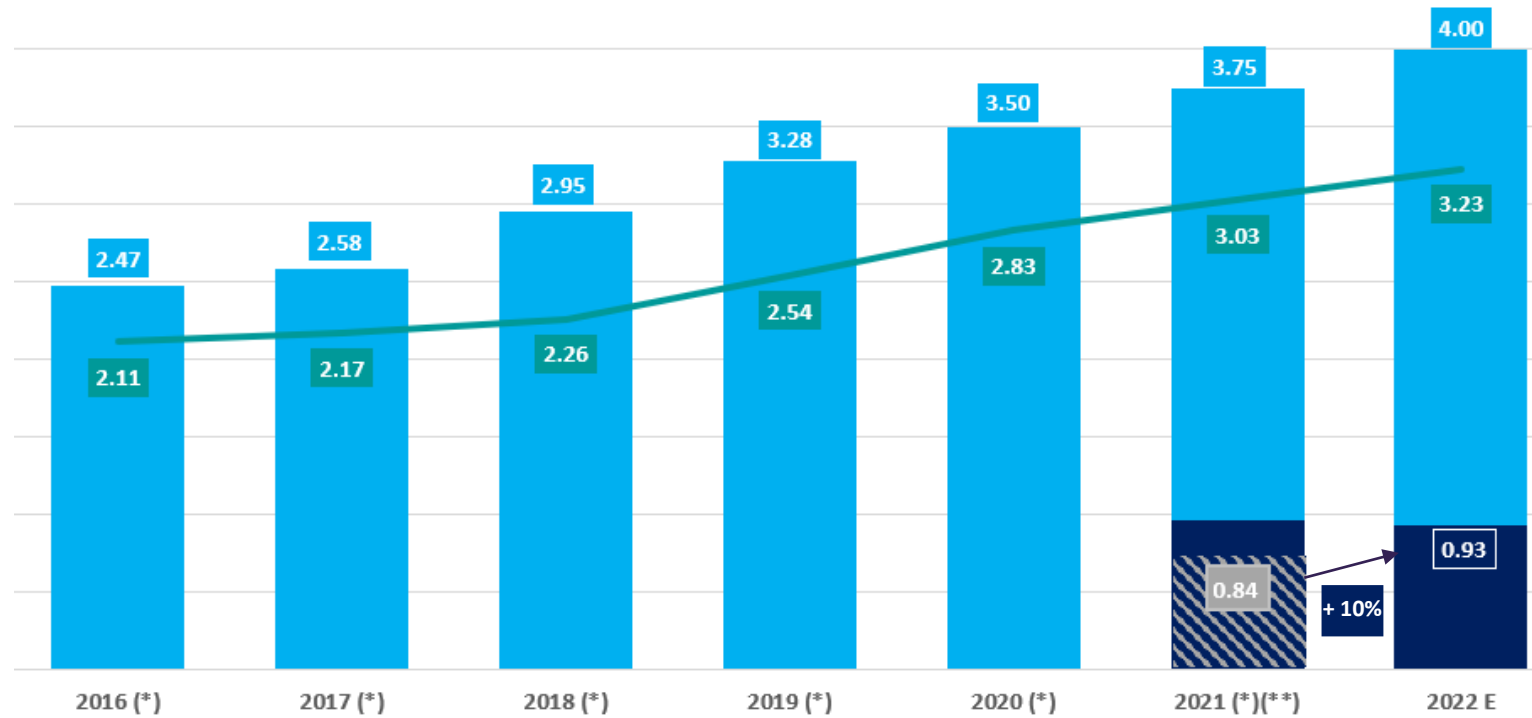
## Financing sources & maturities



**96%** Hedge ratio 31/03/2022

# EPS & DPS

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



(\*) As of 2016: EPRA result per share instead of Net Current Result  
 (\*\*) DPS subject to General Shareholders' Meeting in May 2022

■ EPS   ■ DPS   ■ Q1 EPS   ■ Q1 EPS excl. One-off

In 2021 Montea received a one-off payment whereupon Montea waived its pre-emptive right to the possible sale of a plot of land with buildings in Tilburg.



Highlights Q1 2022



Track'24



ESG



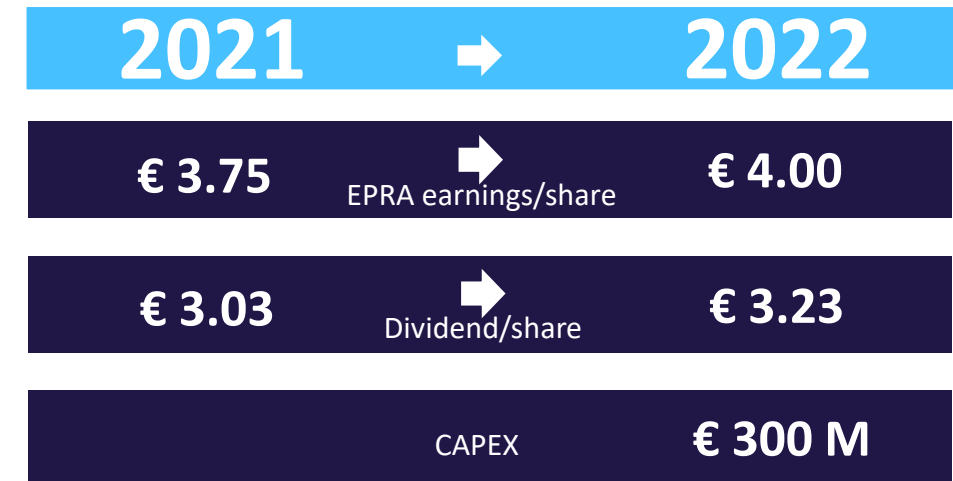
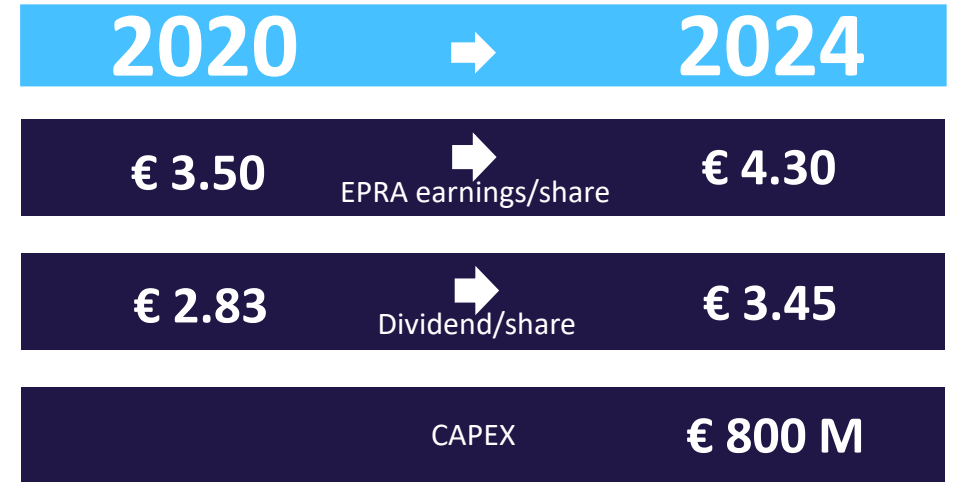
Appendix

## Track'24

- ❑ **EPS growth to € 4.30 in 2024**  
( > 20% increase compared to 2020)
- ❑ **DPS growth to € 3.45 in 2024**  
( > 20% increase compared to 2020)
- ❑ **Investment volume growth of over € 800 million in 4 years**
  - ✓ Since the beginning of 2021, an identified investment volume of over € 400 million (€ 301 M invested – € 99 M in execution )

## Outlook 2022

- ❑ **EPS growth to € 4.00 in 2022**  
( + 7% increase compared to 2021)
- ❑ **DPS growth to € 3.23 in 2022**  
( + 7% increase compared to 2021)
- ❑ **Investment volume growth of ca. € 300 million in 2022**



# Projects Track'24

\* Land acquisition occurred before 2021

	Country	Location	Landbank	Land (sqm)	GLA (sqm)	Delivery	Tenant	Lease duration	CAPEX TRACK'24 2021-2024
DEVELOPMENTS & LAND POSITIONS	BE	Antwerp		13,000 m <sup>2</sup>	4,300 m <sup>2</sup>	Q1 '21	DHL Express	15 y	11 M€
	NL	Schiphol		4,400 m <sup>2</sup>	4,400 m <sup>2</sup>	Q1 '21	Amazon Logistics	10 y	1 M€
	BE	Willebroek		7,500 m <sup>2</sup>	2,000 m <sup>2</sup>	Q4 '21	Dachser	15 y	3 M€
	NL	Waddinxveen		60,000 m <sup>2</sup>	50,000 m <sup>2</sup>	Q1 '22	HBM Machines	10 y	28 M€ *
	NL	Tiel		31,800 m <sup>2</sup>	9,700 m <sup>2</sup>	Q1 '22	Re-Match	20 y	9 M€ *
	NL	Etten-Leur		37,520 m <sup>2</sup>	26,500 m <sup>2</sup>	Q2 '22	Bas Service Oriented	8 y	14 M€ *
	BE	Antwerp		38,000 m <sup>2</sup>	8,500 m <sup>2</sup>	Q3 '22	Amazon Logistics	15 y	40 M€
	DE	Mannheim	x	83,000 m <sup>2</sup>			FDT Flachdach	9 y	34 M€
	DE	Leverkusen	x	28,000 m <sup>2</sup>			TMD Friction Services	2 y	10 M€
	BE	Tongeren	x	95,000 m <sup>2</sup>			tbc	N.A.	13 M€
	BE	Lembeek	x	55,000 m <sup>2</sup>			tbc	N.A.	11 M€
		Solar panels							
	Other								8 M€
<b>50%</b>									
STANDING INVESTMENTS	NL	Ridderkerk		12,400 m <sup>2</sup>	6,800 m <sup>2</sup>	Q2 '21	VDH Forwarding & Warehousing	7 y	11 M€
	BE	Brussels		35,000 m <sup>2</sup>	20,000 m <sup>2</sup>	Q2 '21	Van Moer Logistics	10 y	10 M€
	BE	Ghent		15,500 m <sup>2</sup>	9,400 m <sup>2</sup>	Q4 '21	Publiganda	3 y	8 M€
	BE	Tongeren		40,000 m <sup>2</sup>	20,000 m <sup>2</sup>	Q4 '21	XPO	3 y	22 M€
	BE	Tongeren		44,000 m <sup>2</sup>	20,000 m <sup>2</sup>	Q4 '21	tbc	N.A.	24 M€
	NL	Zwolle		60,000 m <sup>2</sup>	33,000 m <sup>2</sup>	Q1 '22	PostNL	8 y	36 M€
	NL	's Hertogenbosch		50,000 m <sup>2</sup>	27,000 m <sup>2</sup>	Q1 '22	PostNL	4 y	30 M€
	NL	Tilburg		20,000 m <sup>2</sup>	6,000 m <sup>2</sup>	Q1 '22	Barsan	9 y	9 M€
	NL	Alkmaar		8,000 m <sup>2</sup>	6,000 m <sup>2</sup>	Q1 '22	GVT Transport & Logistics	10 y	7 M€
	BE	Ghent		46,000 m <sup>2</sup>	27,000 m <sup>2</sup>	Q1 '22	TransUniverse Forwarding	6y	17 M€
	NL	Secured -not announced				Q2 '22			13 M€
	NL	Berkel & Rodenrijs		9,000 m <sup>2</sup>	4,000 m <sup>2</sup>	Q2 '22	GVT Transport & Logistics	10 y	7 M€
	NL	Echt		13,000 m <sup>2</sup>	6,000 m <sup>2</sup>	Q3 '22	GVT Transport & Logistics	10 y	8 M€
	<b>50%</b>								
<b>TOTAL</b>				<b>806,120 m<sup>2</sup></b>	<b>290,600 m<sup>2</sup></b>				<b>400 M€</b>

Average lease duration (excl. landbank)  
**10.5 y**

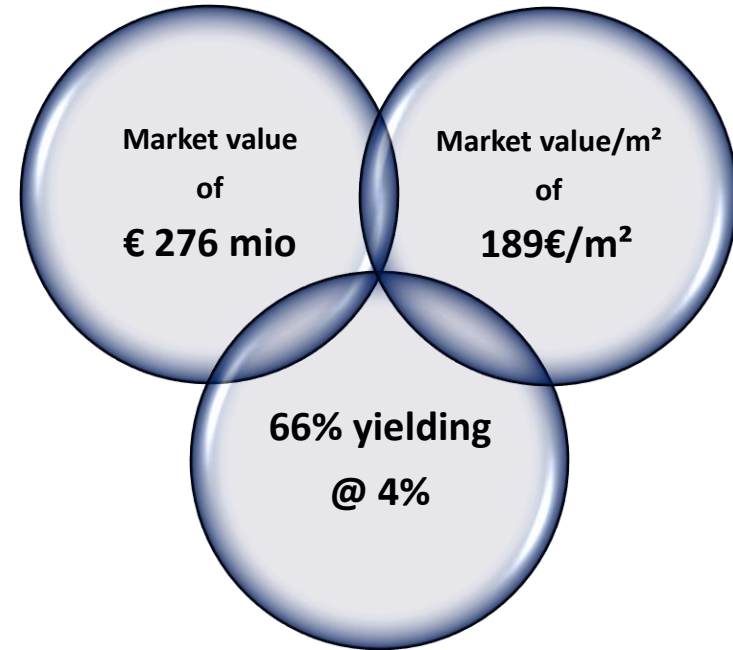
Average net initial yield (excl. landbank)  
**5.6%**

301 M€ invested  
99 M€ in execution  
↓  
400 M€ identified



<b>TOTAL LANDBANK</b>	<b>1.9 mio m<sup>2</sup></b>
ACQUIRED LANDBANK	1.4 mio m <sup>2</sup>
UNDER CONTROL	0.5 mio m <sup>2</sup>

## Acquired landbank



- ✓ 100% situated in logistic & industrial zonings
- ✓ Future development potential ± 1.0 mio m<sup>2</sup>
- ✓ Extension potential of current portfolio by > 60%
- ✓ 60% brown & grey field

## Landbank: potential for future developments



# Projects in execution



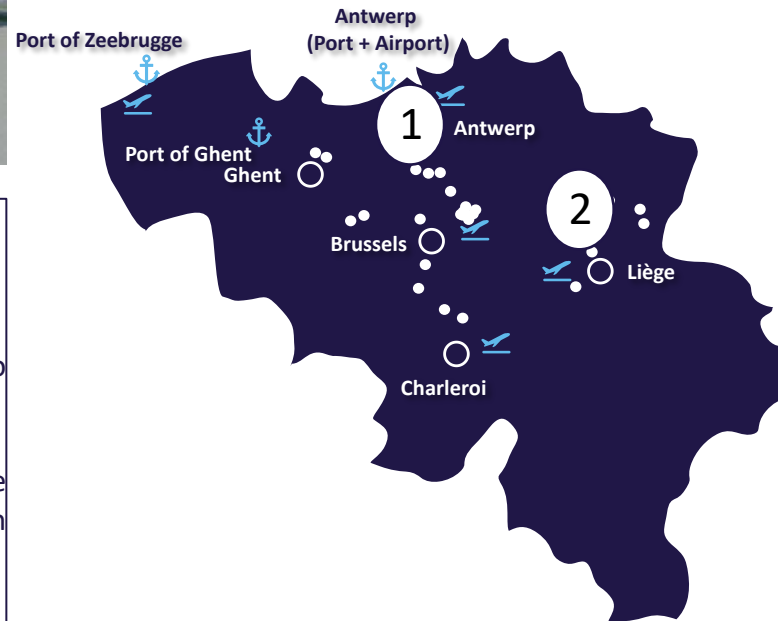
1

## Blue Gate, Antwerp (BE)

Montea is developing an **8,438 m<sup>2</sup>** sustainable delivery station at **Blue Gate Antwerp**. This development is fully pre-let to **Amazon Logistics** for a fixed period of **15 years**.

The building will be **BREEAM Excellent** and will have a large parking building with **5 levels of 8,000 m<sup>2</sup>** each, for more than **400 electrical vans**.

The estimated development investment budget amounts to ca. **€ 41 M** (including land acquisition).



2

## Tongeren (BE)

Montea acquired in Q4 2021 **two sites of ca. 180,000 m<sup>2</sup>** in **Tongeren**. On the first site, a **building of ca. 20,000 m<sup>2</sup>** was already developed by Group Cordeel in 2021. The building **has been leased to XPO Logistics**. In addition, a second phase of **ca. 20,000 m<sup>2</sup>** is currently under construction. The second site offers a development potential of **ca. 50,000 m<sup>2</sup>**.

# Projects in execution



## Etten-Leur (NL)

**Bas Service Oriented** has signed a lease for a fixed period of **8 years** for the development of a new distribution centre of ca. **26,500 m<sup>2</sup>** on the **Vosdonk industrial estate** in Etten-Leur.

Montea **started the development in Q3 2021** and expects to **deliver the distribution centre at the end of Q2 2022**.

The total estimated investment budget (land + development) amounts to **ca. € 14 M**.

# Projects in execution



## Solar panels in The Netherlands

**61%** of the portfolio of warehouses in the Netherlands has already been fitted with solar panels. Montea aims to increase this percentage to **75%** and foresees an investment budget of ca. **€ 9 M**. Delay is expected due to **capacity problems** of the electricity network in the Netherlands.



## Solar panels in France

In addition to Belgium and the Netherlands, PV installations are also planned in **France**. The installation has already been started. The estimated development investment budget amounts to ca. **€ 4 M**.



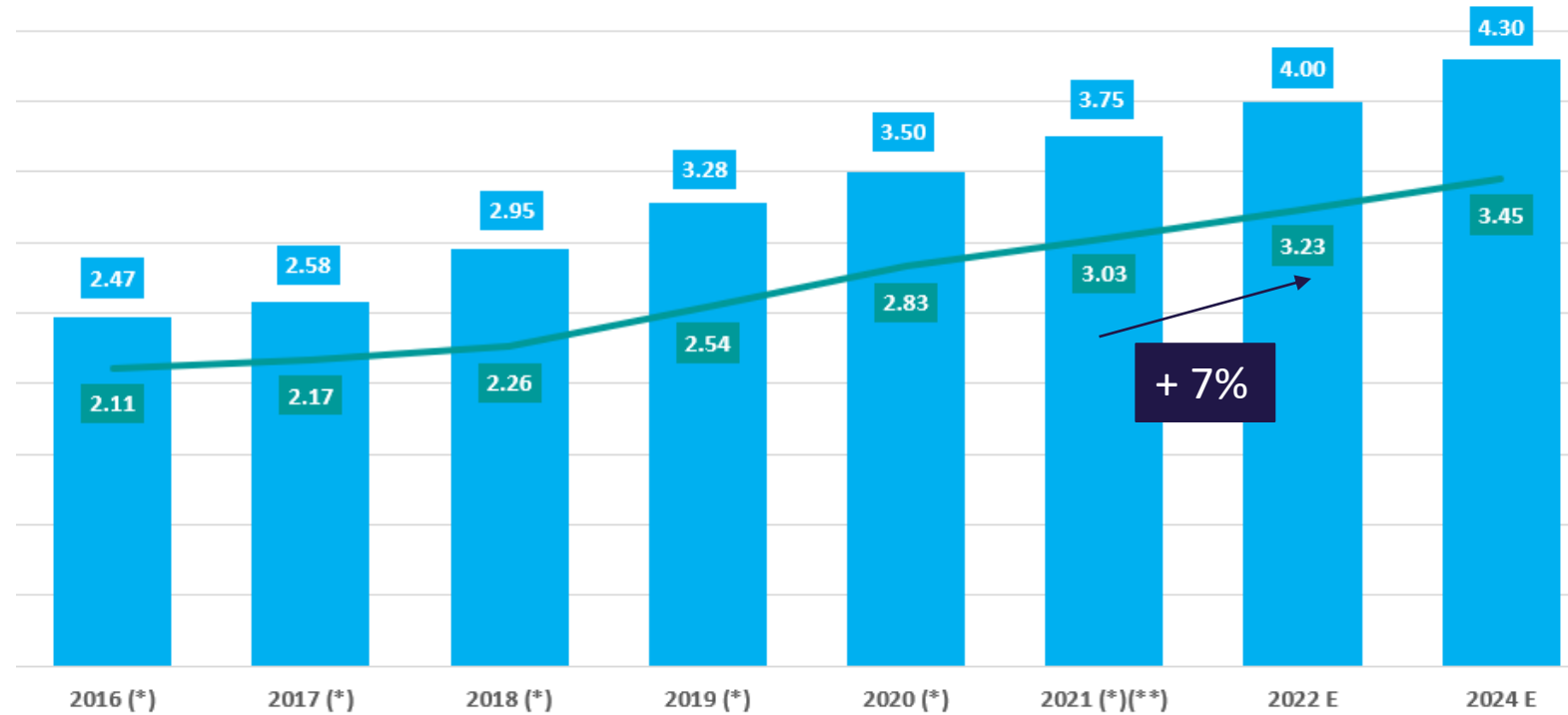
## Solar panels in Belgium

**86%** of all roofs of the warehouses are **actually** equipped with solar panels, producing the energy consumption of **7,700 families**. An additional investment of **€ 0.6 M** will be done in order to reach the maximum possible roof coverage of ca. **95%** (5% has technical limitations).



# Outlook 2022

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



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

(\*\*) DPS subject to General Shareholders' Meeting in May 2022

■ EPS

■ DPS



Highlights Q1 2022



Track'24



ESG



Appendix

Read the full  
2021 **Sustainability**  
Report

Let's be **real.**  
Growth is all  
about finding  
balance.



# Environmental, Social & Governance (ESG)

Sustainable business has always been part of our DNA. Our track record in recent years is the clearest evidence of our commitment to sustainable value growth rather than short-term profit. We took essential steps to convert the Montea DNA into a clear vision and sustainability strategy for the medium (2030) and long (2050) term.

## Montea operations

Targets greenhouse gas emission



2021  
Net-zero



2030  
Neutral

### Actions

Use of green power



Status 2021:  
100%

No fossil fuels  
In 2023 100%



Status 2021:  
36%

All company cars  
are electric  
In 2027 100%



Status 2021:  
20%

## Existing portfolio

Targets greenhouse gas emission



2030  
-55%



2050  
Net-zero

### Actions

Use of green power  
In 2030 100%



Status 2021:  
52%

Use of energy-saving technology  
In 2030 100%



Status 2021:  
12%

Use of renewable energy systems  
In 2023 90%



Status 2021:  
55%

No fossil fuels  
In 2050 100%



Status 2021:  
5%

## New developments

Targets greenhouse gas emission



2030  
-55%



2050  
Net-zero

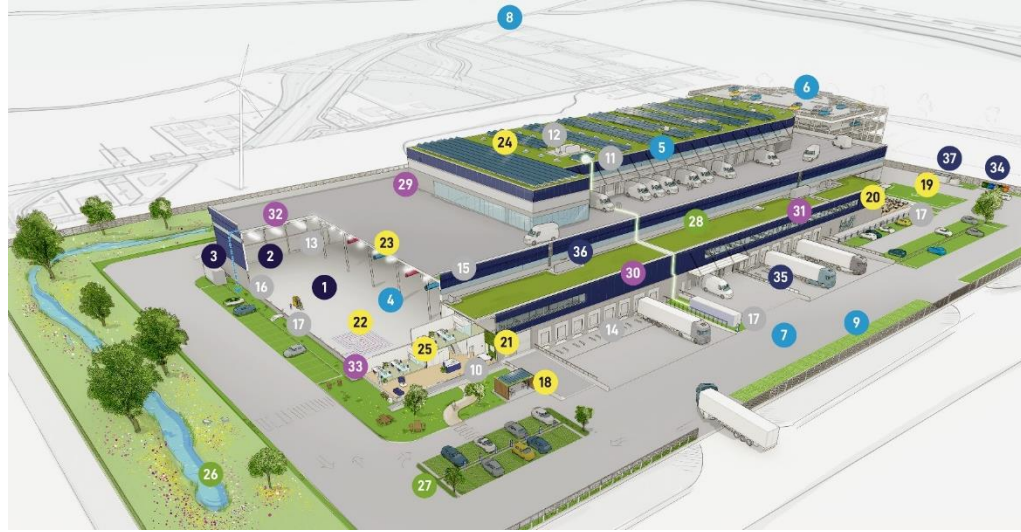
### Actions

Reduce energy intensity compared to 2021 CRREM target (1.5°C scenario)  
In 2022 -48% In 2030 -74%



Status 2021:  
-22%





# Montea Blue Label

## A sustainable construction guide for new developments

### SUSTAINABLE AND FLEXIBLE DEVELOPMENT

1. Multifunctional spaces with standard dimensions and large spans allow for flexible use of the building.
2. A building with sufficient free height, making it suitable for multiple solutions.
3. Rainwater collection and reuse saves water and promotes sustainability.

### SMART USE OF SPACE

4. Optimal use of floor space promotes efficient logistics.
5. Multi-storey design saves square metres of land.
6. Efficient parking through the use of parking garages.
7. Redeveloped brownfield combines environmental benefits with economic development and social improvement.
8. Located on a strategic and multimodal location.
9. Waiting zones for trucks limit nuisance in the wider vicinity of the site.

### ENERGY EFFICIENT AND LOW CO<sub>2</sub>

10. Monitoring of all major energy consumers ensures more efficient use of energy and awareness.
11. High-yield solar panels combined with energy storage ensure optimal use of renewable energy.
12. High-tech heat pumps generate renewable energy. In this way, our sites are disconnected from the gas grid and therefore are fossil-free.
13. SMART LEDs with motion and daylight sensors reduce energy consumption.
14. Super-insulated dock levellers reduce energy consumption.
15. High insulation value and improved airtightness reduces energy consumption and improves comfort.
16. Use of low-CO<sub>2</sub> materials drastically reduce embodied carbon.
17. Electric charging points for cars, e-vans, trucks and forklifts encourage electric driving and contribute to reducing overall emissions.

### WELL-BEING

18. Bicycle parking with electric charging stations promote movement and health of employees.
19. Sports facilities promote health, performance and recovery of employees.
20. Atmospheric coffee corners are a social place to relax.
21. Green walls reduce stress and promote well-being and productivity.
22. Underfloor heating is comfortable and energy efficient.
23. Ventilation and cooling is energy-efficient, comfortable and promotes the health of employees.
24. Smart skylights or façade lights bring in natural daylight and create a pleasant and healthy working environment.
25. Waiting rooms and sanitary facilities for drivers ensure a pleasant environment for everyone.

### BIODIVERSITY

26. Flower meadows, beehives, water buffer basins improve biodiversity.
27. Green car parks promote natural infiltration of rainwater, thermal regulation and water regulation.
28. Green roofs absorb rainwater, provide a haven for birds and insects, lower the ambient temperature and promote clean air.

### CIRCULAR CONSTRUCTION

29. We determine the total environmental impact of a material throughout its life cycle using the LCA method.
30. The facades are built up in multiple layers and with non-adhesive materials.
31. The design takes into account circular building principles with respect to the implementation of building nodes and materials.
32. The use of PUR and PIR foams is avoided as much as possible because they are very harmful to the environment.
33. Cradle to Cradle (C2C) materials are given preference when choosing finishing materials.

### ENVIRONMENT

34. Separating waste contributes to a better environment and circular economy.
35. Parking zones and loading docks for trucks are provided with an oil and petrol separator.
36. The use of coolants is limited by providing a hybrid system.
37. Biological purification of company wastewater reduces water consumption.

# Environmental, Social & Governance (ESG)



Real people  
make a really  
great team



## What we believe...

We encourage social involvement among the Monteaneeers. We participated in the Wings for Life Worldrun, supporting research into spinal injuries. We also support local organizations.



De Kampenhoeve



## Who we are...

- 32 motivated Monteaneeers
- 12.4 years experience in real estate per person
- 1 week training per person per year (FTE)

### ATTRACT RETAIN

- Strengthen recruitment strategy & process linked to the Montea corporate & sustainability culture
- Strengthen onboarding program to accelerate the integration of newcomers
- Create ownership & involvement of employees

### DEVELOP

- Create a learnability culture
- Develop critical capabilities by focusing on hard & soft skills to meet the challenges of the future (tools: online training, Goodhabitz, progress meetings 1/1, on the job training, external training)
- Resilience, business/performance coaching

### HEALTH ENGAGE

- Launch 2022 Well-being Survey with action follow-up (organization, team) following 2021 Engagement survey
- Increase employee collaboration through new ways of working (hybrid, ICT, office & tools)
- Foster a work environment that inspires high employee motivation and engagement linking up with intrinsic motivation (recognition, sharing insights,...)

### REWARD

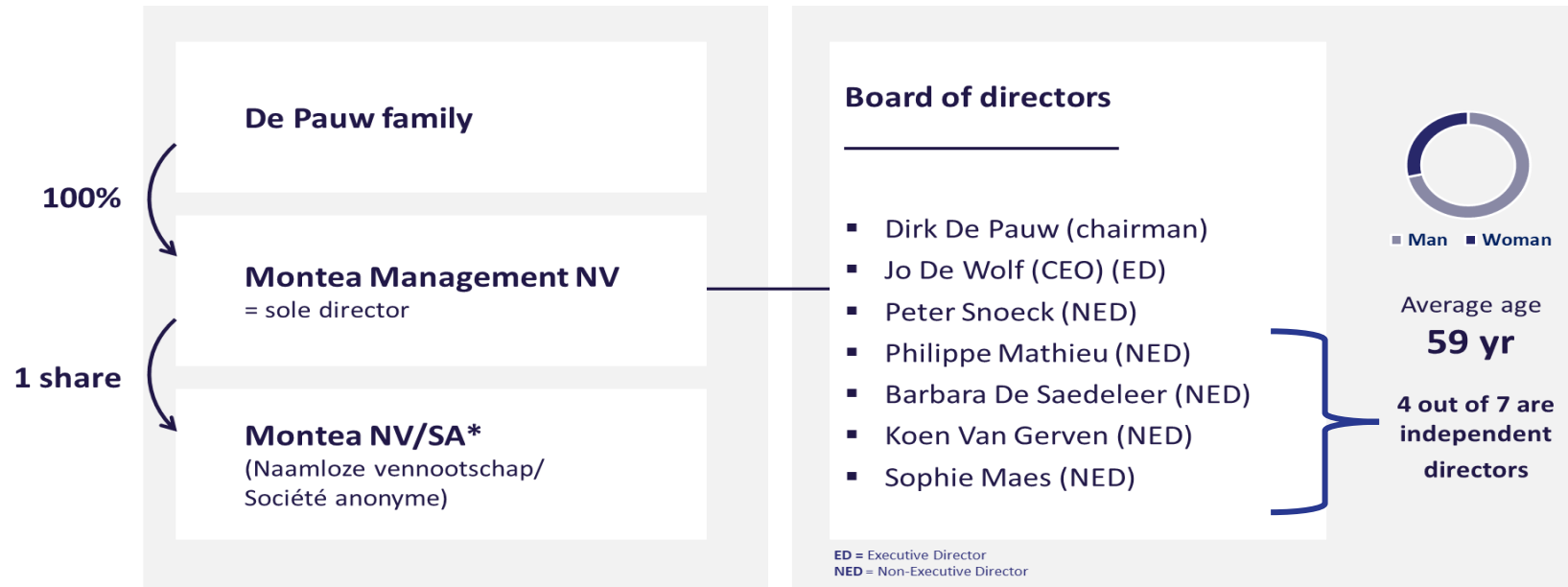
- Competitive reward (Base, STI, benefits,...)
- Stimulate ownership through employee share purchase plan
- Electrification fleet
- Hybrid working model
- Work hard, play hard (teambuilding)
- Well-being initiatives
- CSR initiatives

### Appointment of Chief Human Resources Officer

The arrival of Steven Claes as its first Chief Human Resources Officer will enable Montea to provide further sustainable support to the strong team that has been built up in recent years in their development and personal growth.



# Environmental, Social & Governance (ESG)



## ESG international ratings

Rating	Latest scores	Evolution
	<p><b>2021</b></p> <p><b>Silver Award</b></p> <p>High adherence to sBPR. Score between 70% &amp; 85%</p>	<p>2020 → 2021</p>
	<p><b>2021</b></p> <p><b>Green Star</b></p> <p>with a score of <b>69%</b></p>	<p>2020 → 2021</p>



Highlights Q1 2022



Track'24



ESG



Appendix

# About Montea

Montea NV is a public regulated real estate company (“RREC”) under Belgian law (SIR – SIIC), specializing in the development and the management of logistics property in Belgium, France, The Netherlands and Germany (“Montea” or the “Company”).

The company is a leading player in this market. Montea literally provides its clients with the space to grow, through flexible and innovative property solutions.

As at 31 March 2022, Montea’s property portfolio represented a total floor space of 1,712,561 m<sup>2</sup>, spread over 84 locations. Montea NV has been listed on Euronext Brussels (MONT) and Paris (MONTP) since late 2006.



# About Montea

When Montea invests in logistics real estate, we are fully intent on **keeping it in our portfolio for a long time**. That is why we are strongly committed to high quality, sustainable finish and materials. This applies to investment in existing buildings as well as to the way in which we develop logistics real estate tailored to the customer's needs.

We develop logistics real estate bespoke for our customers business and fully in line with our sustainable real estate criteria: **high quality standards with flexible possibilities and innovative techniques.**



# About Montea

- ✓ Montea literally offers its clients space to grow, through **flexible and innovative real estate solutions**. That is why Montea maintains an extensive network of estate agents, landowners, property developers and contractors.
- ✓ Montea converts its market knowledge into high-quality real estate investments that offer sustainable added value for clients and shareholders.
- ✓ Montea consists of a driven team of logistics real estate experts. With a good understanding of the client's needs, Montea searches for tailor-made qualitative solutions, adapted to the ever-changing economic situation.

# About Montea

Montea acts in accordance with the following key concepts:

## ✓ WAREHOUSING

- Land value has a higher share in the total value than in other asset classes
- Life cycle of warehousing > than other asset classes
- Renovation cost < than other real estate asset classes

## ✓ PURE PLAYER

- Ambition to be best in class through specialisation (Logistics, Real estate & Finance)
- Ambition to be top of mind towards other market players (logistic players, brokers, ...)

## ✓ END INVESTOR

- No speculative development
- Long term vision with focus on quality & sustainability
- Attractive landbank

## ✓ SHAREHOLDERS' RETURN

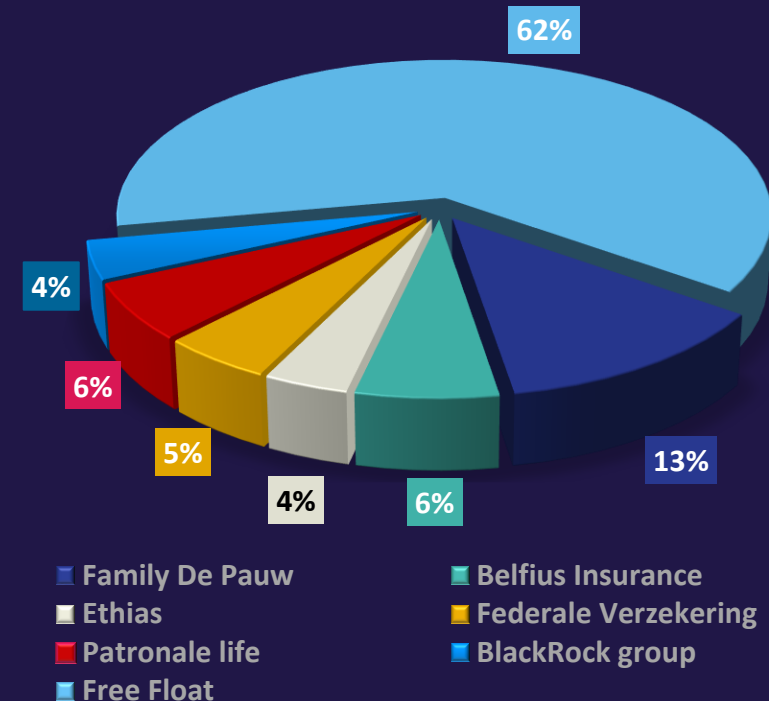
- Strong dividend track record
- Supported by stable reference shareholder base



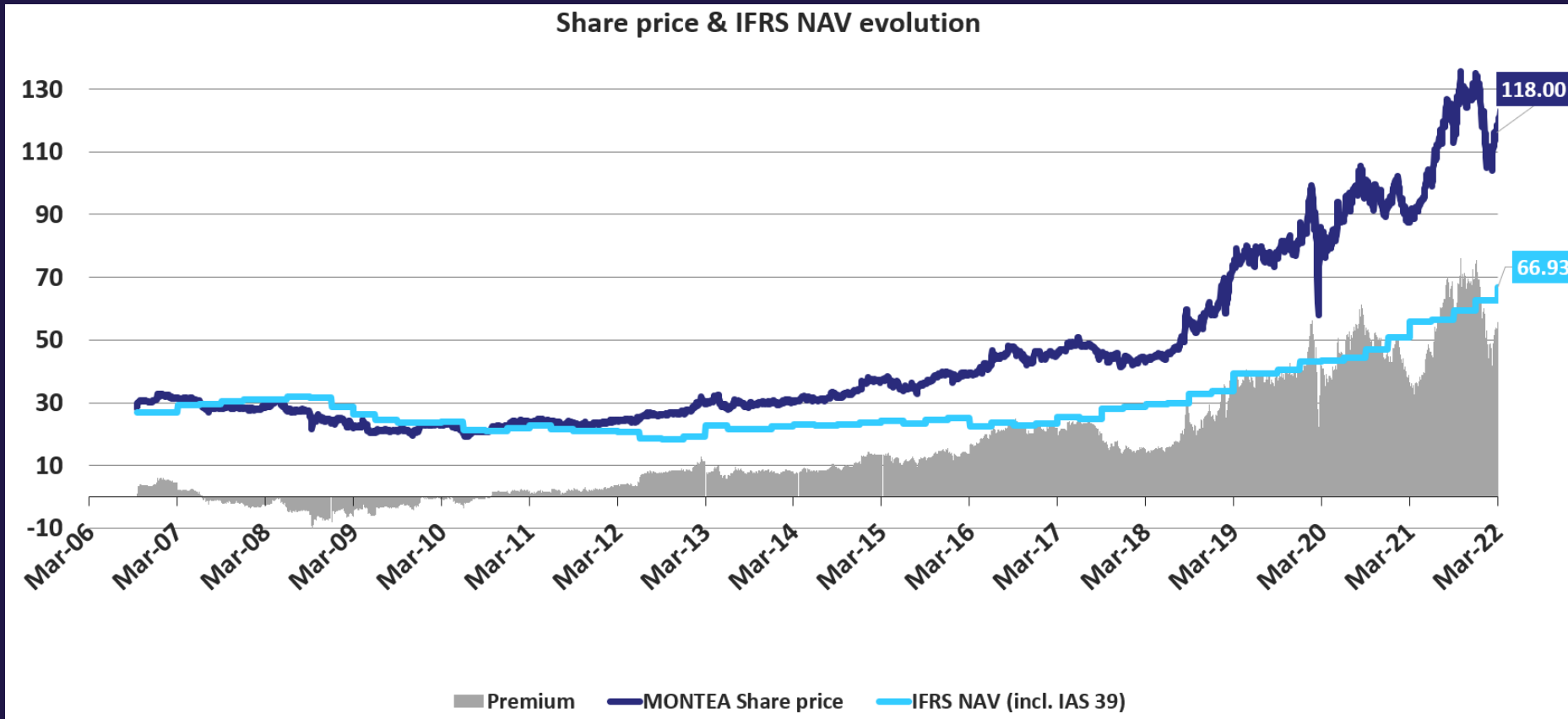
# About Montea

- ✓ **Montea** is the result of Pierre De Pauw's lifework, who has been **one of the Belgian pioneers in logistic real estate** since the late 1960s
- ✓ The IPO of Montea in 2006 was the start of a strong growth path
- ✓ Montea has a market cap of **€ 1.6 billion**

## Shareholder base (based on transparency notifications)



# About Montea



A shareholder, who

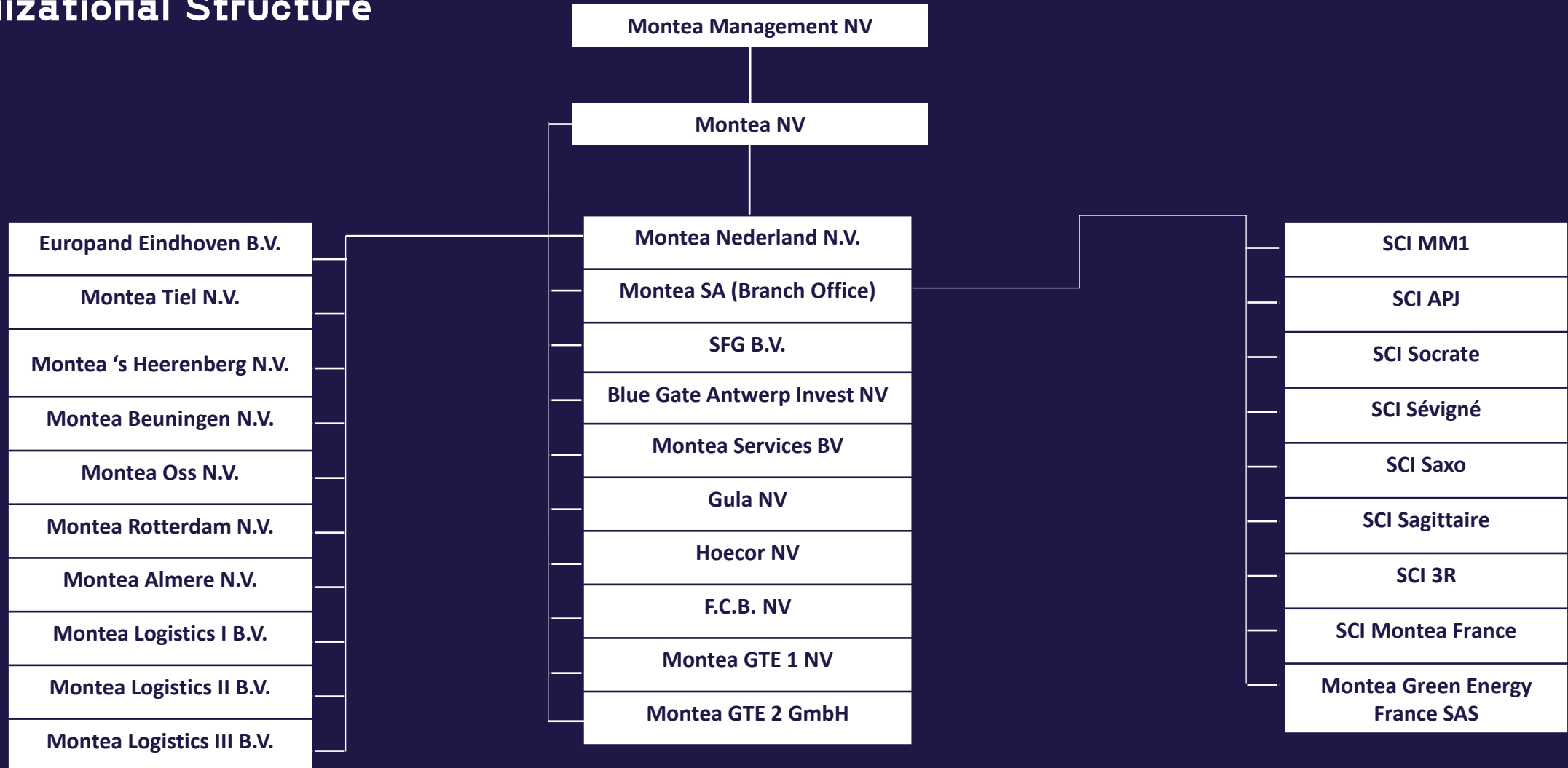
- invested at the IPO (2006) and
- always participated in the optional dividend

**realizes an IRR  
of 13.6%**

per 31/03/2022 (over 16 years).

# About Montea

## Organizational Structure



# Listen to our podcast series “Voorbij de vergadertafel”



**MORE INFORMATION:**  
**MONTEA.COM**



This presentation contains forward-looking statements. Such forward-looking statements involve unknown risks, uncertainties and other factors which may cause the actual results, financial conditions, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Given these uncertainties you are cautioned not to place any undue reliance on such forward-looking statements, which can not be guaranteed. These forward-looking statements speak only as of the date of this presentation. The company expressly disclaims any obligation to update such forward-looking statements, except to the extent and in the manner required by Belgian law.