

Corporate presentation Q3 2022

October 28, 2022

MORE INFORMATION:
MONTEA.COM





Highlights Q3 2022



Track'24



ESG



Appendix

Highlights YTD Q3 2022

Highlights Q3 2022

Upward adjustment of guidance 2022:

- Expected growth in EPRA earnings from € 4.00 per share to **€ 4.10 per share** (growth of 9%, previously 7%, compared with 2021)
- Expected DPS growth from € 3.23 per share to **€ 3.30 per share** (growth of 9%, previously 7%, compared with 2021)

Since the beginning of 2021, Montea has **identified an investment volume of € 506 million**

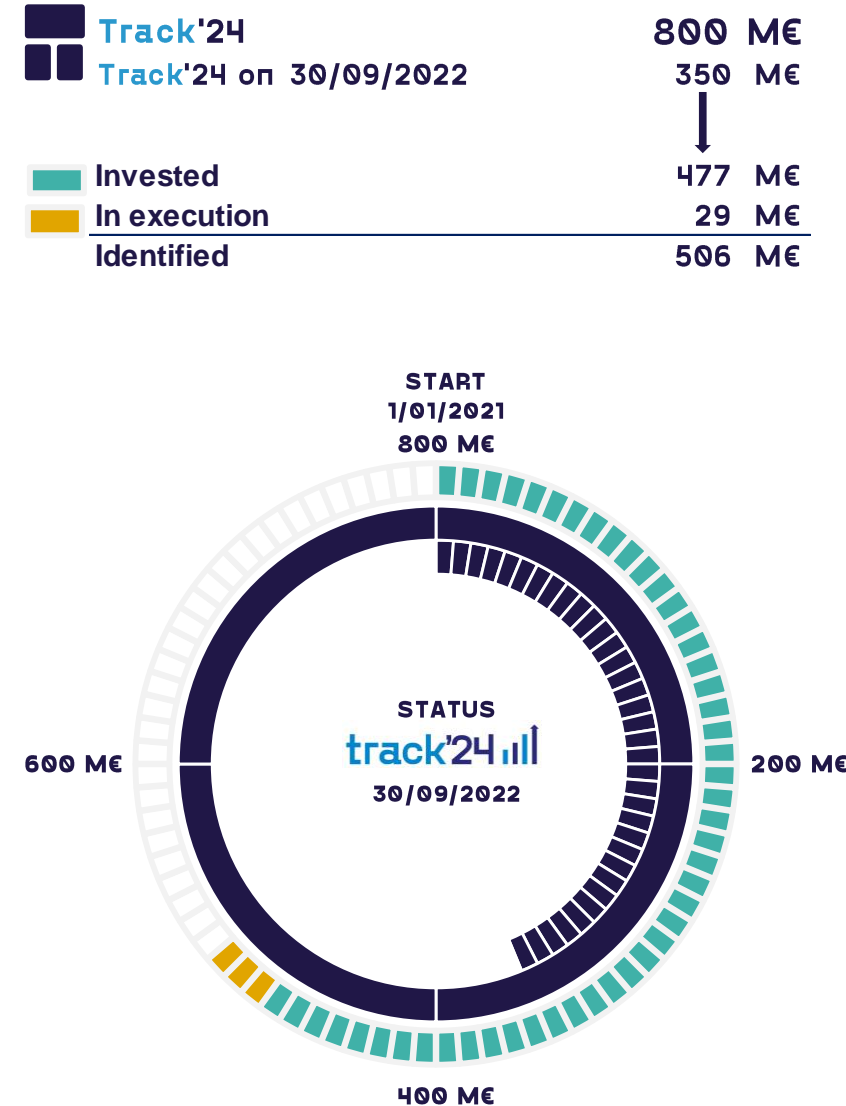
- **€ 477 million** invested
- **€ 29 million** projects in execution

This identified investment volume of € 506 million consists of a mix of:

- **55%** of standing investments
- **30%** of development and extension projects
- **15%** of land positions

This at an **average net initial yield of 5.4%**, excluding land bank

- **4.8%** of standing investments
- **6.7%** of development projects











Highlights YTD Q3 2022

Highlights Q3 2022

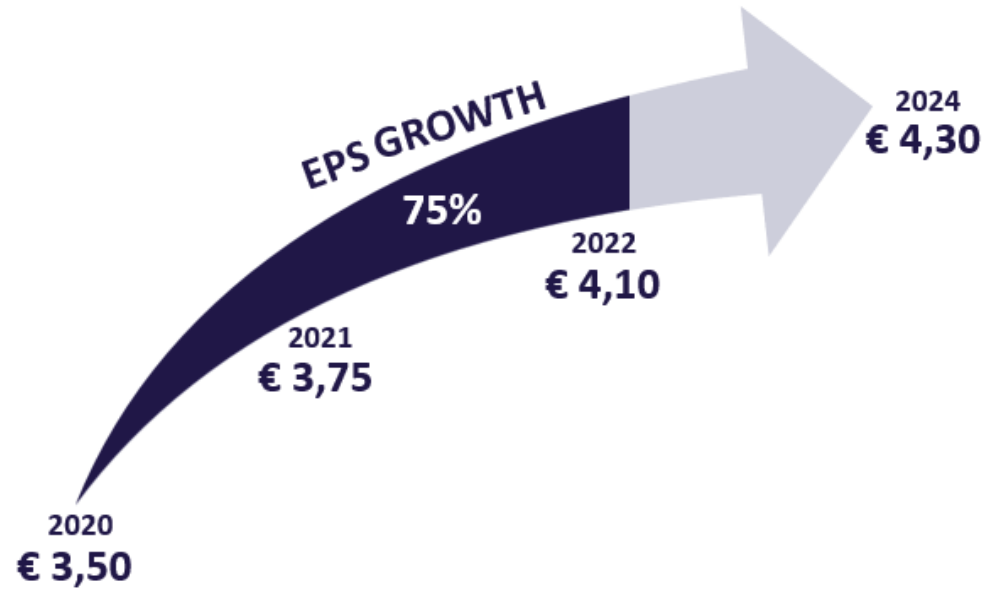
- ❑ **Strong fundamentals** in volatile macro environment:
 - Expected **average cost of debt < 2% in 2022**
 - Expected **average cost of debt < 2.5% in 2023 & 2024**, despite rising interest rates
 - Strong liquidity position: **€ 277 million funding available**
 - Long-term **credit facilities**: average remaining maturity of **6.7 years**
 - Long-term **hedging contracts**: average remaining maturity of **8 years**
- ❑ **Healthy market dynamics**:
 - High **occupancy rate** consistently **above 99% since 2018**
 - Property portfolio in **strategic multimodal prime locations**
 - **Inflation-proof** cash flow profile (rental income indexed to inflation)
 - Increasing **upward pressure on market rents**

- ❑ **Montea's sustainability plan pays off**
 - **sBPR GOLD** award
 - Increased **GRESB** score to **77%**

Rating	Latest scores	Evolution		
	2022 GOLD Award Exceptional adherence to sBPR. Scoring above 85%	 2020	 2021	 2022
	2022 Green Star with a score of 77%	 2020	 2021	 2022

Highlights Track'24

- ❑ **EPS growth to € 4.30 in 2024 – reconfirmed**
 - **75% of promised EPS growth realised**



- ❑ **Investment volume growth of over € 800 million in 4 years - reconfirmed**
 - **63% of planned CAPEX has been identified**

- ❑ **Focus on in-house developments:**
 - **Yielding > 6%, due to significant land bank at historical cost**

- ❑ **Expected average cost of debt < 2.5% in 2023 & 2024**

- ❑ **Strong liquidity position: € 277 million funding available**

Highlights YTD Q3 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.

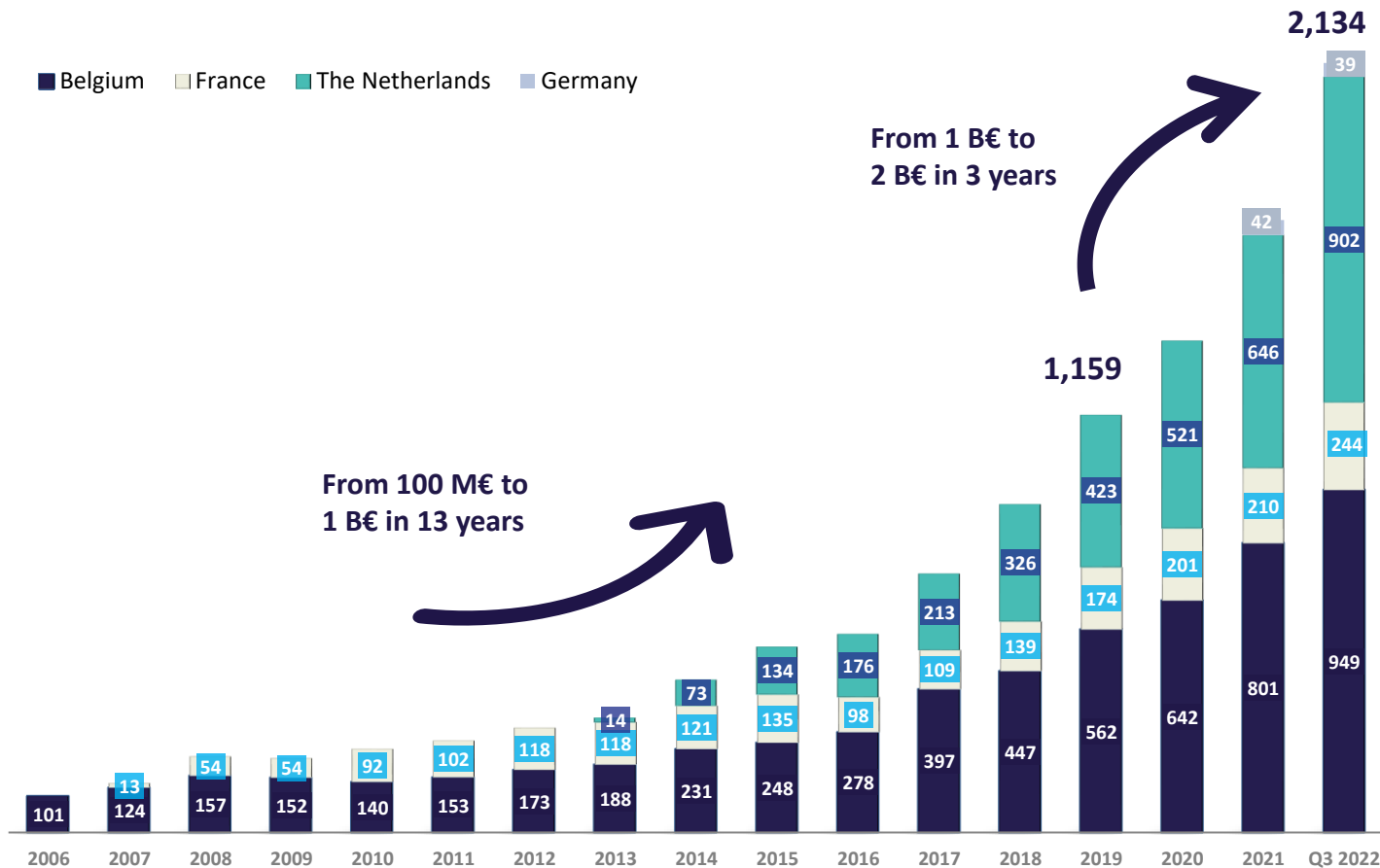
Focus area in **France** is 'La Dorsale', the axis going from north to south, connecting Lille-Paris-Lyon-Marseille.

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

● Main Logistic hotspots

Highlights YTD Q3 2022

Overview of FV Portfolio (€ M)



€ 2,025 M

Standing investments

€ 68 M

Developments

€ 37 M

Solar panels

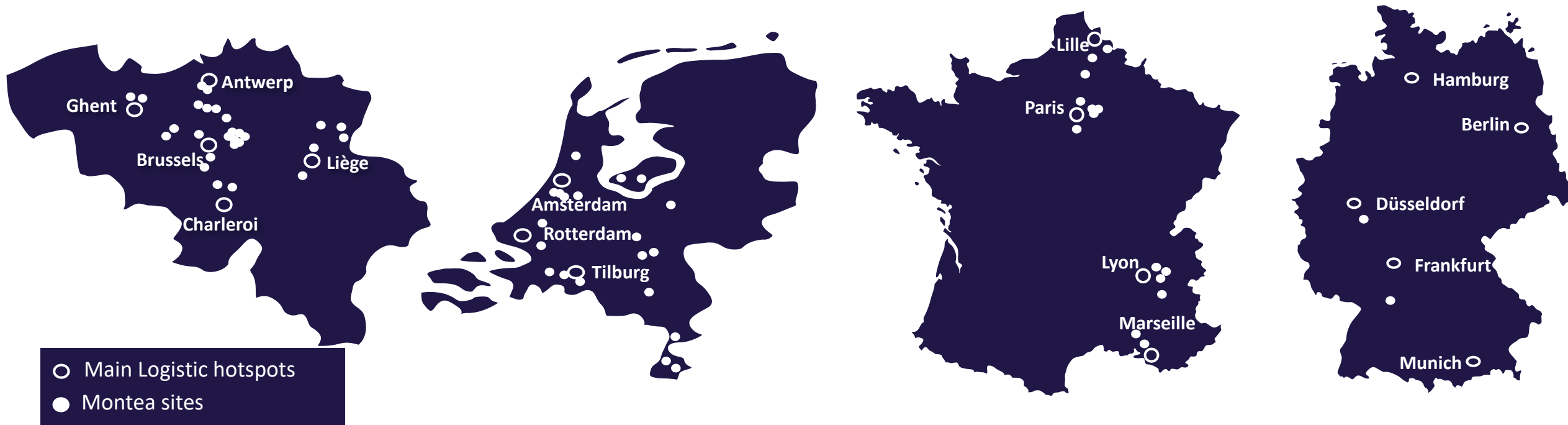
€ 4 M





Solar panels in development*

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

Total portfolio: € 2,134 M

Highlights YTD Q3 2022

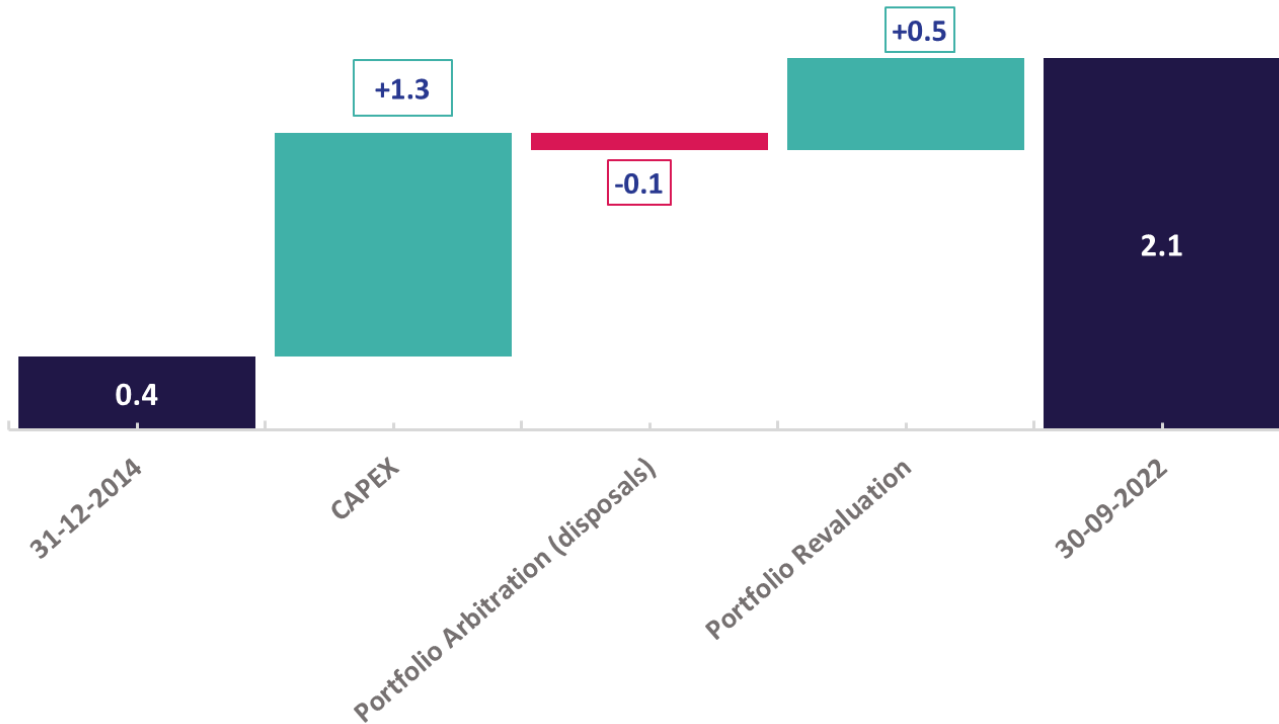


Country	# sites	SQM ('000)	Fair Value	Yearly Rent	Current yield @ 100% occupation	Occupancy	% of total portfolio
 BE	38	799 m ²	€ 871 M	€ 42 M	4.7%	100%	43.0%
 NL	34	809 m ²	€ 879 M	€ 42 M	4.9%	98%	43.4%
 FR	18	213 m ²	€ 236 M	€ 12 M	5.0%	99%	11.6%
 DE	2	36 m ²	€ 39 M	€ 2 M	4.8%	100%	2.0%
TOTAL	92	1,857 m²	€ 2,025 M	€ 98 M	4.8%	99.2%	100%

Highlights YTD Q3 2022

Strong portfolio KPI's

Portfolio roll forward (in billion €)



Continuous arbitration of portfolio

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

Leading to exceptional portfolio KPI's

7.5y

Residual lease
term

99.2%

Occupancy rate

4.8%

Current yield

(at 100% occupation)

Highlights YTD Q3 2022

Occupancy rate & rental activity

Portfolio Management

2022

9%

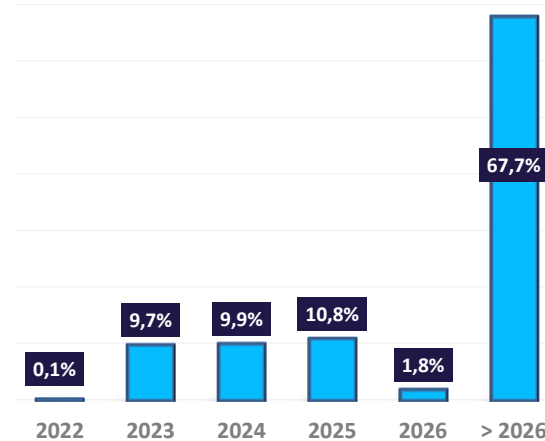
of the current rent had a break or contract end in 2022, representing

€ 6.7 M

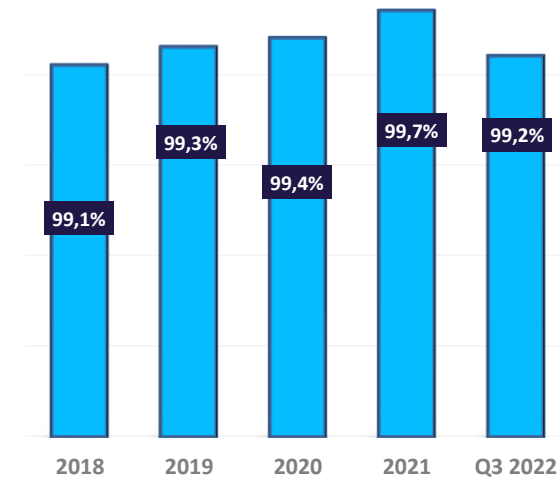
87% has already been extended or rented to new tenants

Maturity profile

(in % of current rent)



Occupancy rate (%)

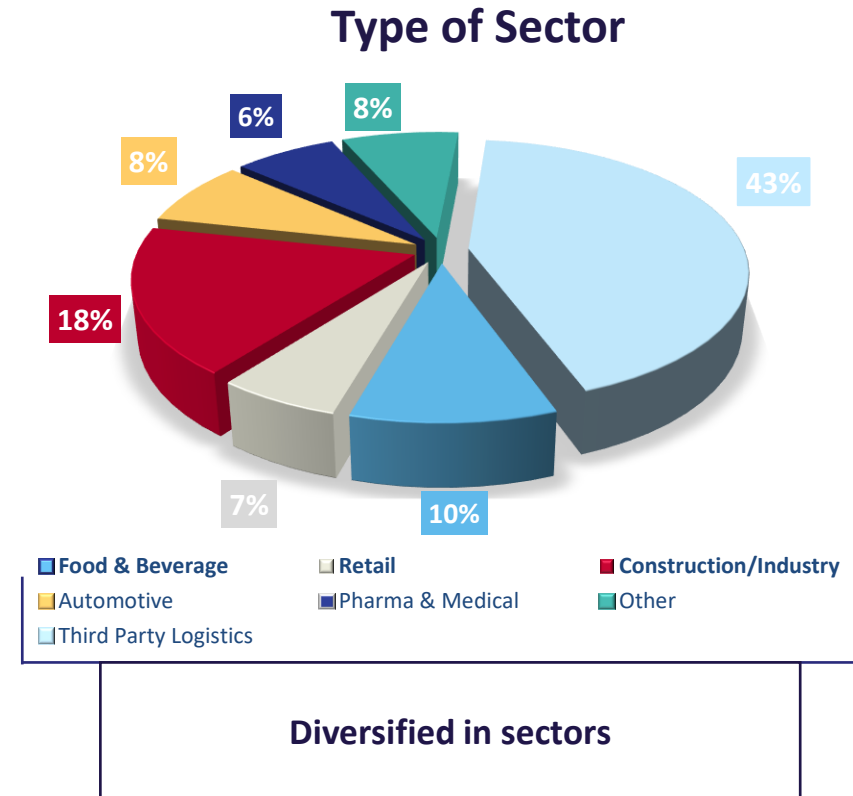
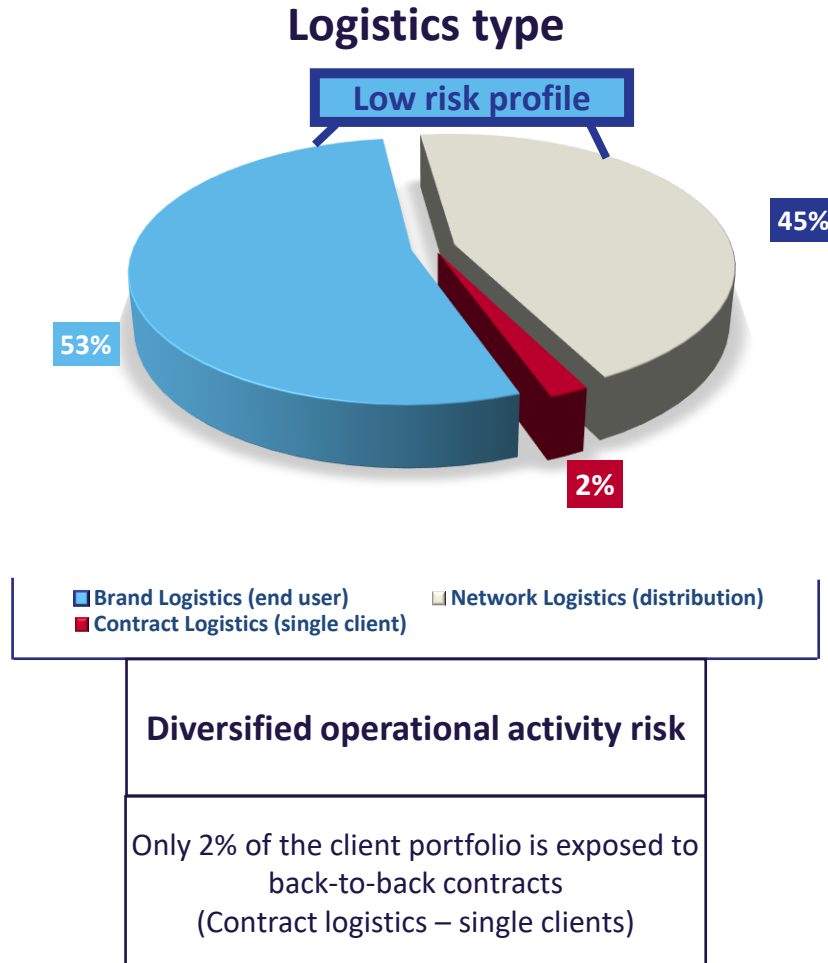


Occupancy: 99.2%

Target: > 97%

Highlights YTD Q3 2022

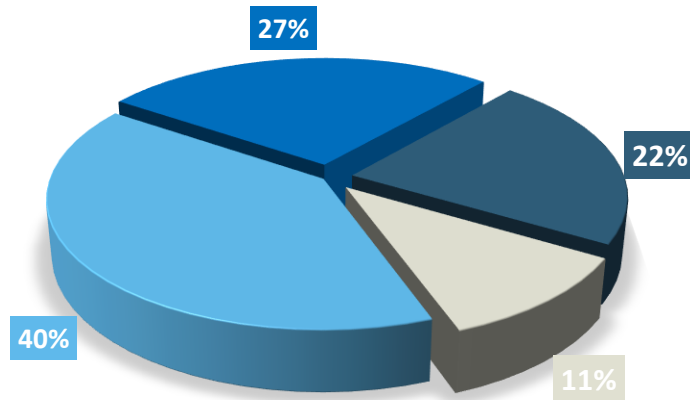
High qualitative client portfolio



Highlights YTD Q3 2022

High qualitative building portfolio

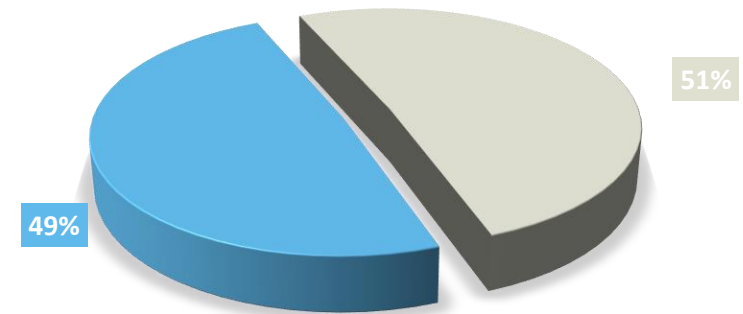
Portfolio age



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

67% of the buildings is less than ten years old

Multimodality



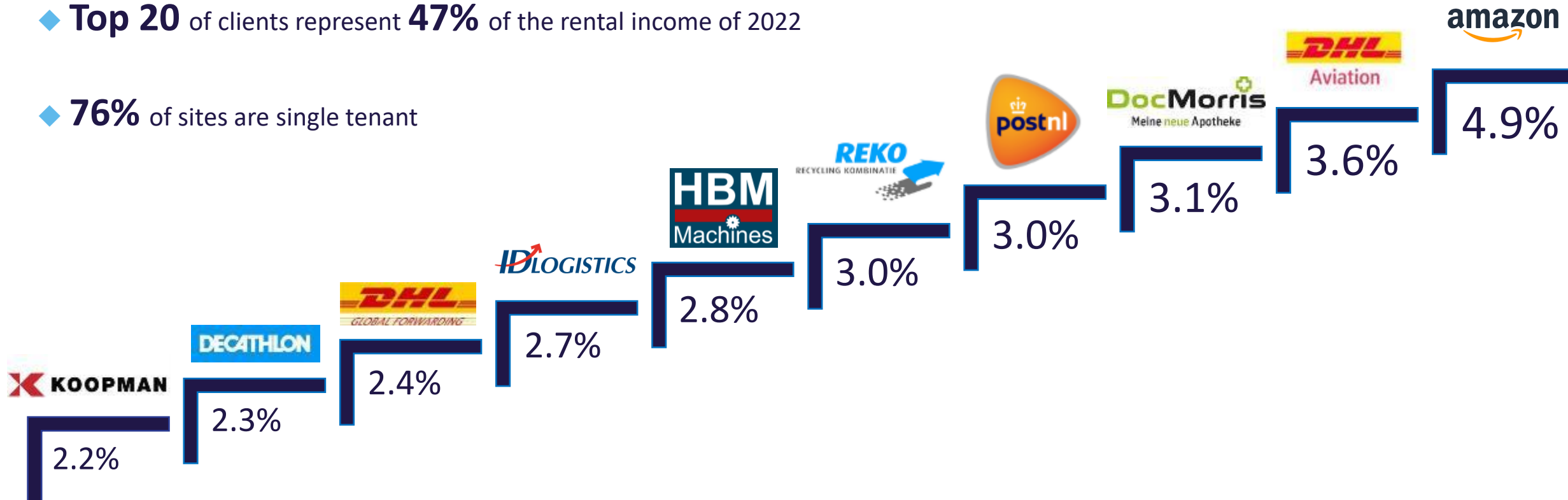
■ Yes ■ No

Multi-modal sites

Highlights YTD Q3 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
- ◆ **76%** of sites are single tenant







Highlights YTD Q3 2022

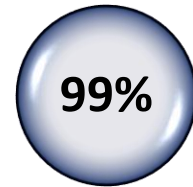
Risk profile of Rental income

	Current Rent
Floored @ 0%, No Cap	45 M€ 46 %
No Floor, No Cap	9 M€ 9 %
Floored @ 0% + Cap	43 M€ 44 %
Not Indexed	1 M€ 1 %
TOTAL RENT	98 M€

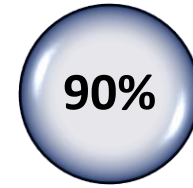


Inflation sensitivity analysis

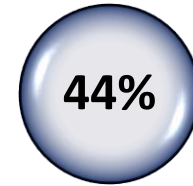
If Inflation amounts to:		- 2%	2%	6%	10%
Montea is able to charge through the following indexation to its tenants, as a result of the floors & caps	 BE	0.0%	2.0%	4.2%	6.4%
	 NL	0.0%	2.0%	5.0%	7.2%
	 FR	- 1.4%	2.0%	4.8%	7.4%
	 DE	-1.4%	1.4%	4.1%	6.8%
	TOTAL	- 0.2%	2.0%	4.6%	6.9%



of lease contracts **capture indexation**



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



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



The 2022 EPS guidance (4.10 €/share) assumes an average indexation of 9.0% for the rest of 2022. On average 6,3% is charged through to the tenants.



The effect of indexation in the 2022 Like-for-Like rental income is estimated at 2.9%, due to timing effects. Indexation occurs at the anniversary of each contract.

Projects delivered in Q3 2022



Etten-Leur (NL)

Raben Netherlands B.V. has signed a lease for a fixed period of **8 years** for the development of a new distribution centre of ca. **26,500 m²** on the **Vosdonk industrial estate** in Etten-Leur.

Montea **started the development in Q3 2021** and has **delivered** the distribution centre **at the beginning of Q3 2022**.

The total estimated investment budget (land + development) amounts to **ca. € 20 M.**

Projects delivered in Q3 2022

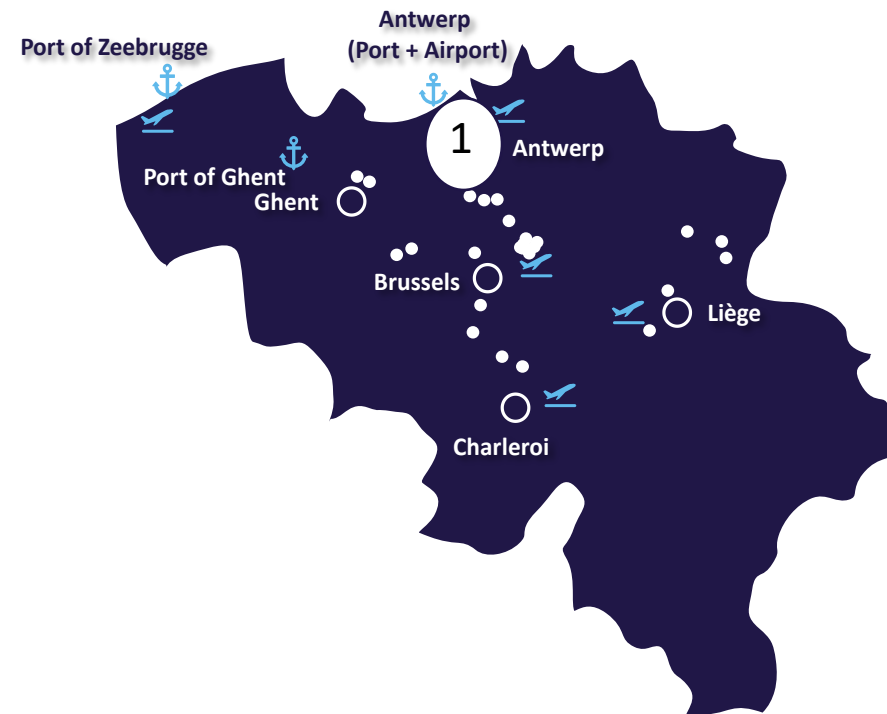


Blue Gate, Antwerp (BE)

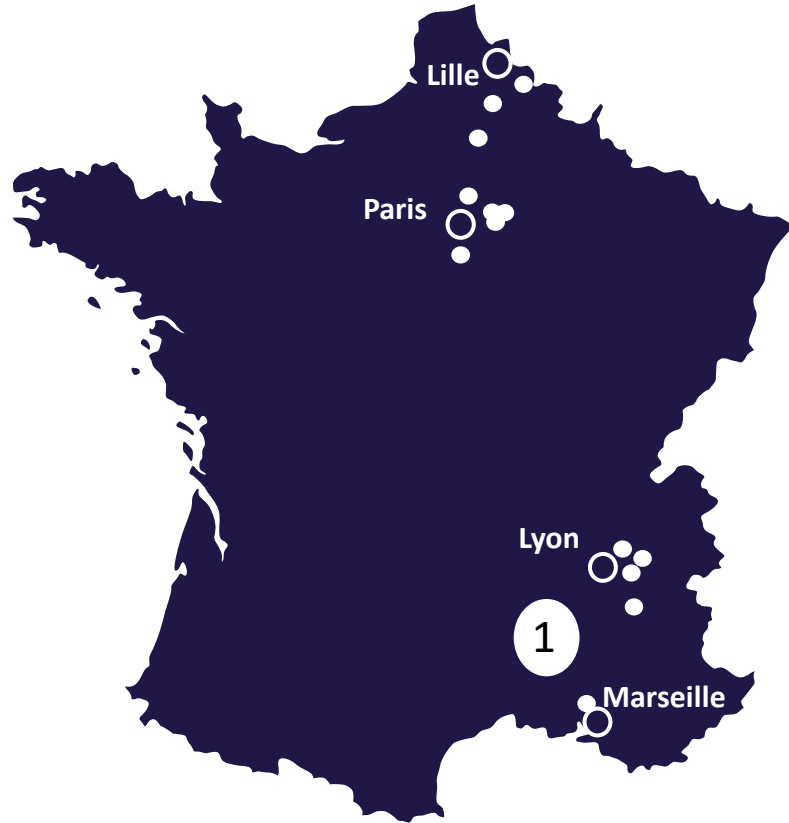
At the end of Q3 2022, Montea has delivered an **8,438 m²** sustainable delivery station at **Blue Gate Antwerp**. This development is fully rented out to **Amazon Logistics** for a **fixed period of 15 years**.

The building is qualified as **BREEAM Excellent** and has a large parking building with **5 levels of 8,000 m²** each, for more than 400 electrical vans.

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



Investments realised in Q3 2022



Avignon- Acquisition (FR)

Montea purchased at the beginning of **Q3 2022** a warehouse at the entrance of **Avignon**.

It is a **26,500 m²** plot of land with a ca. **12,700 m²** building. The building is currently leased to **DPL France Rozenbal**.

Investments realised in Q3 2022



Zwijndrecht- Acquisition (NL)

Montea purchased in the **beginning of Q3 2022** a strategically located site in **Zwijndrecht**.

It is a **plot of land of ca. 64,000 m²** with a **warehouse production facility of ca. 25,700 m²** with outdoor storage.

The building is currently leased to **Jiffy Products International B.V.** for a **fixed period of 14 years**.



Debt ratio

Strong balance sheet



Debt ratio (%)

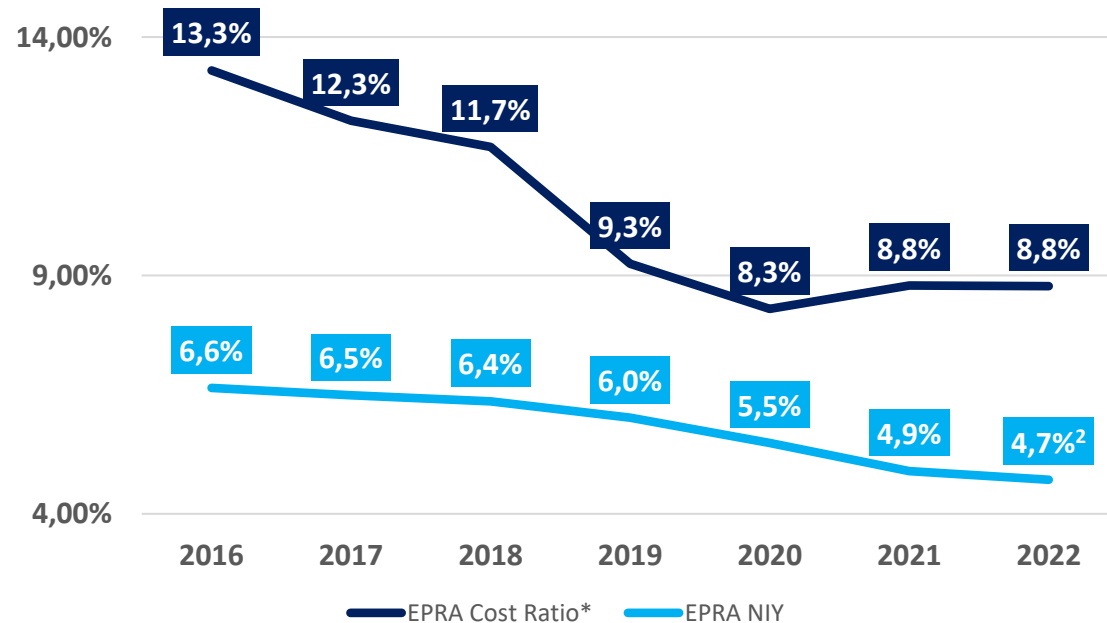
44.1%

30/09/2022

Financial KPI's

Financial KPI's

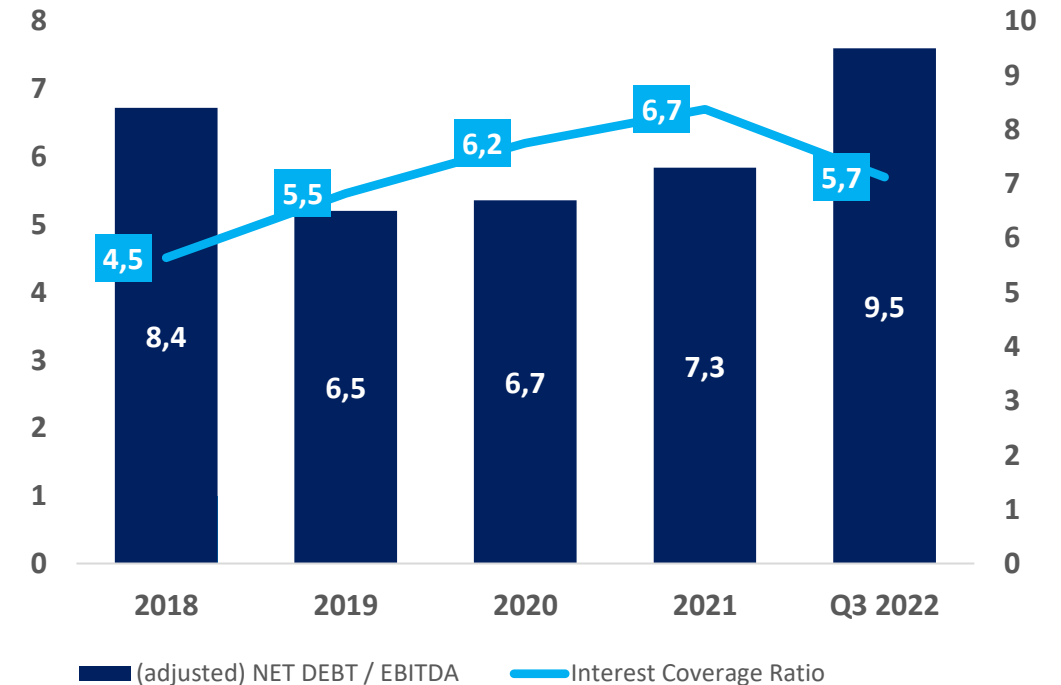
EPRA Cost Ratio & EPRA NIY



(*) including direct vacancy cost

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 (adjusted) & 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

Adjusted net debt/EBITDA: non-current and current financial debt minus cash and cash equivalents, adjusted for ongoing projects multiplied by the current debt ratio, divided by the 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) including the annualized impact of external growth

Financing in 2022

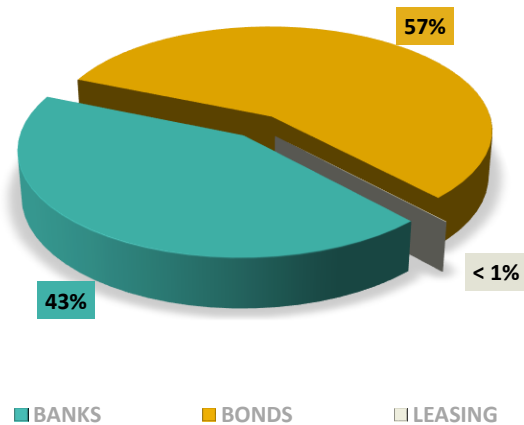
Green Bonds Issuance - € 380 M

- ✓ Montea raises € 380 M through the issuance of Green Bonds via the US Private Placement market with seven internationally renowned investors
- ✓ 4 tranches:
 - € 175 million – 8-year term (withdrawal on 17/08/2022 - maturing on 17/08/2030) - coupon: 3,18%
 - € 20 million – 8-year term (withdrawal on 02/11/2022 - maturing on 02/11/2030) - coupon: 3,20%
 - € 25 million – 8-year term (withdrawal on 07/12/2022 - maturing on 07/12/2030) - coupon: 3,26%
 - € 160 million – 10-year term (withdrawal on 15/06/2022 - maturing on 15/06/2032) - coupon: 3,40%
- ✓ Largest financing transaction in Montea's history
- ✓ Liquidity position secured until the end of 2023
- ✓ Ca. 50% of the outstanding funding has now been issued under the Green Finance Framework

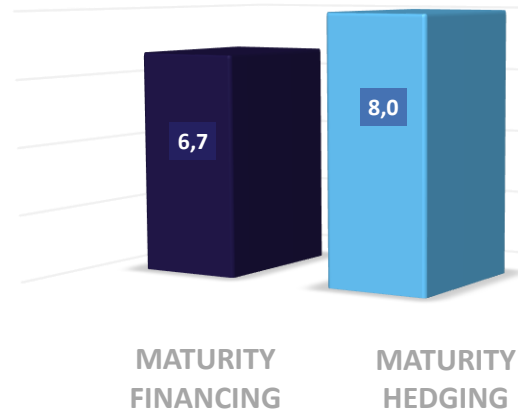
Financing in 2022

Well diversified long term financing (impact of € 380 M Green Bonds included)

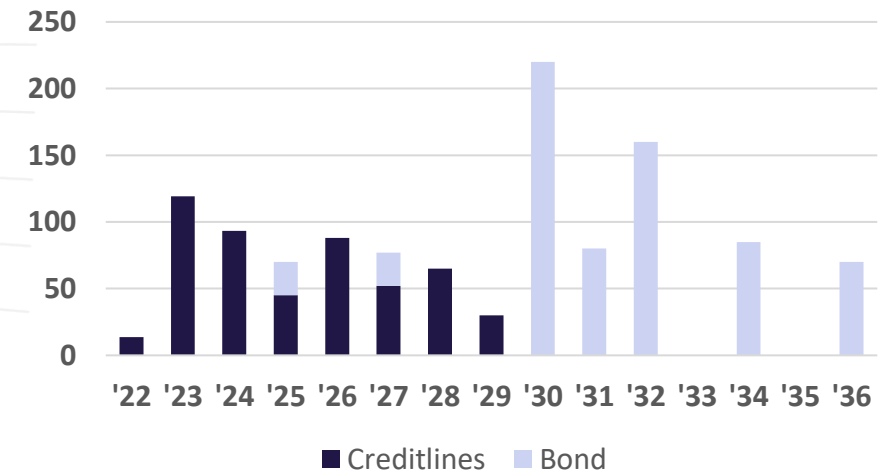
Financing sources



Maturity (y)



Maturity creditlines & bonds



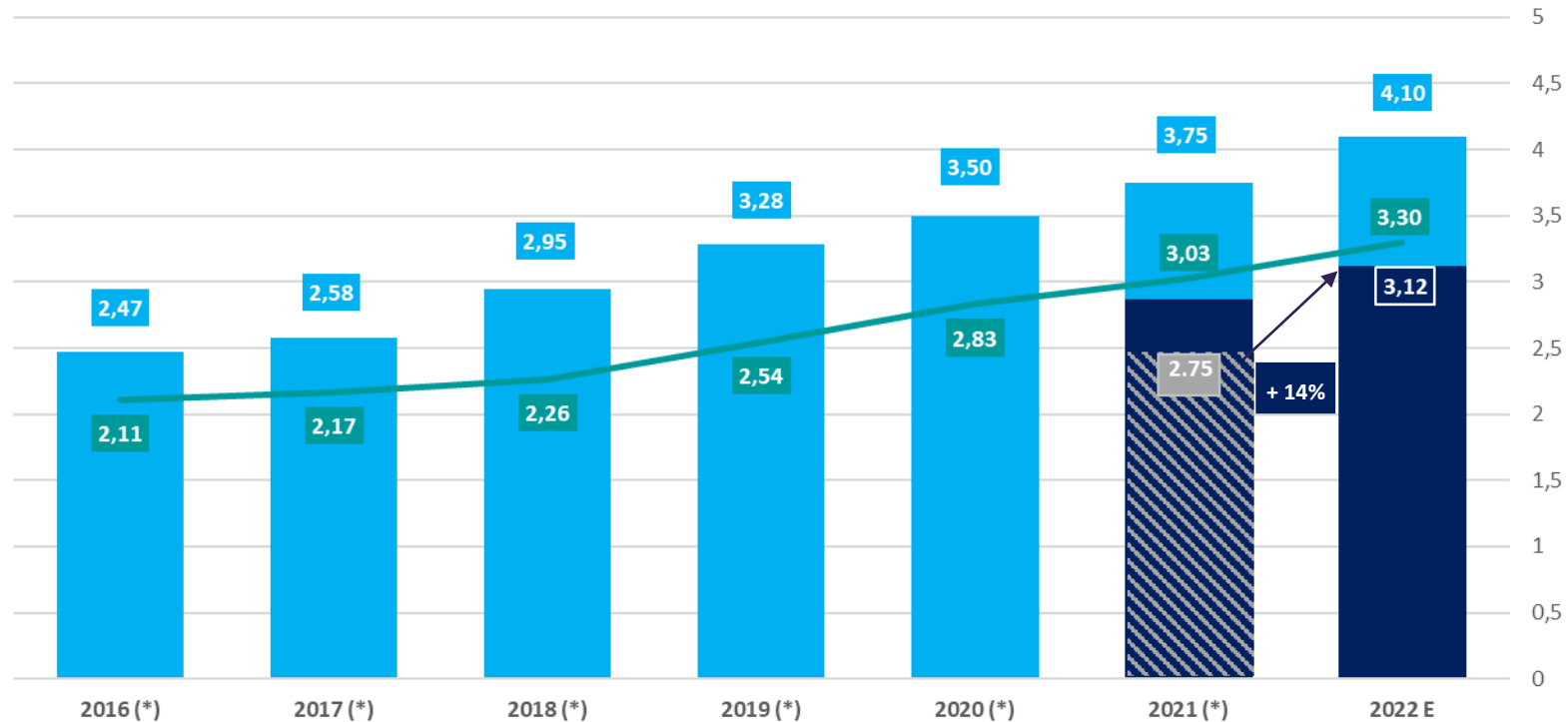
Financing sources & maturities

89%

Hedge ratio 30/09/2022

EPS & DPS

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



■ EPS

■ DPS

■ YTD Q3 EPS

■ YTD Q3 EPS excl. One-off

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

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 Q3 2022



Track'24



ESG

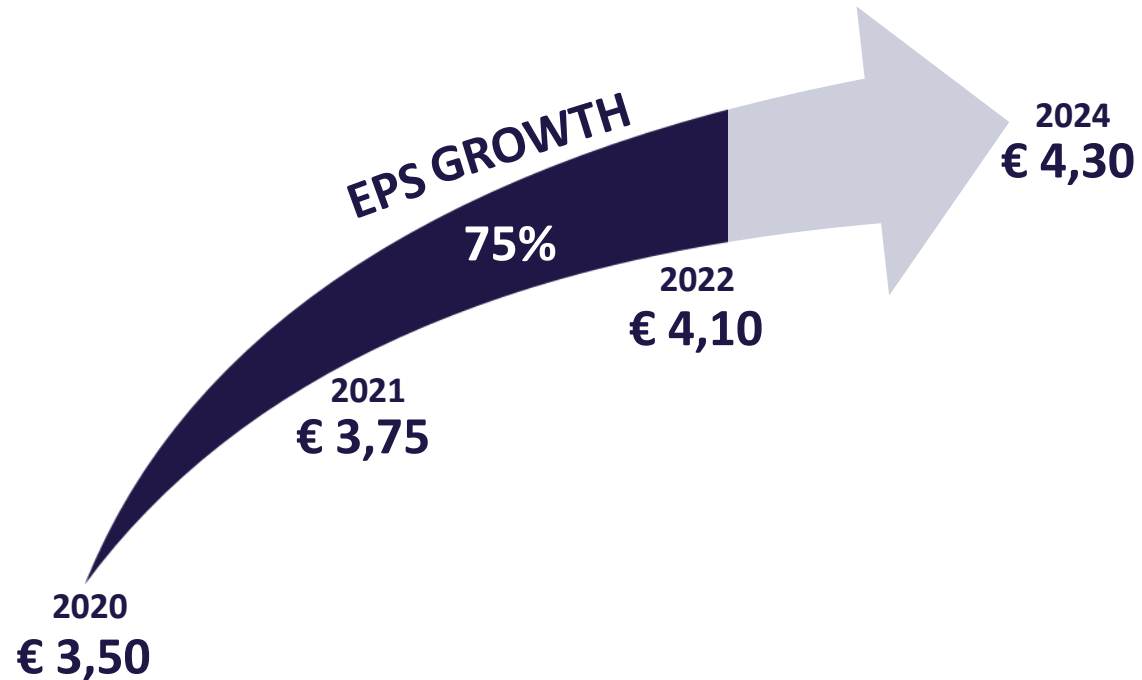


Appendix

TRACK'24 @ Q3 2022

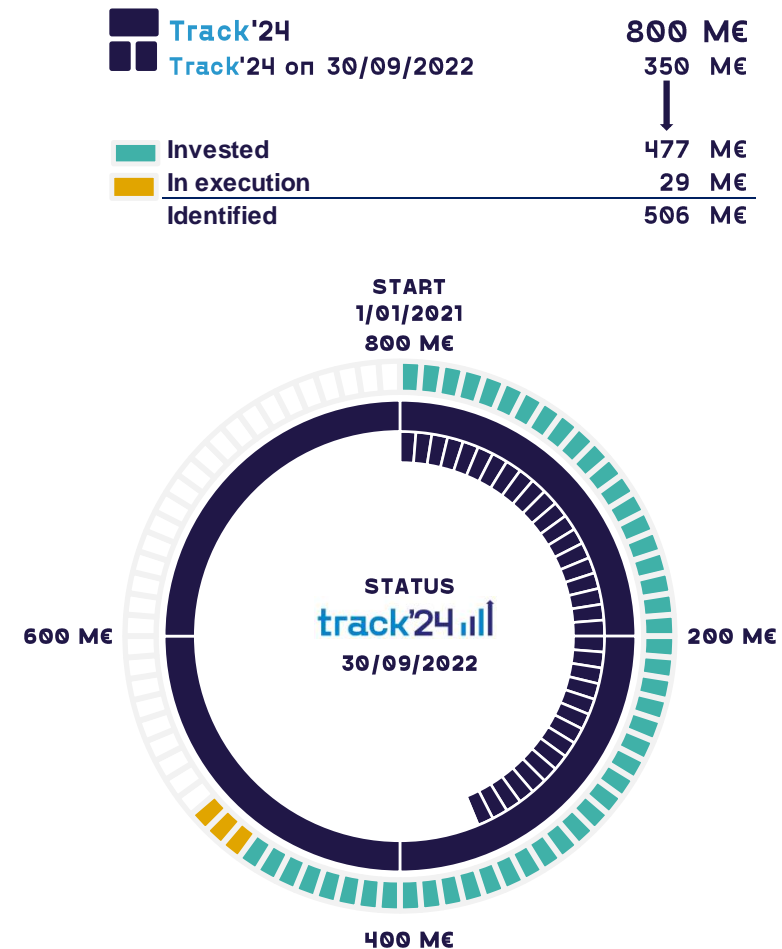
EPS growth to € 4.30 in 2024

- **75%** of promised EPS growth realised



Investment volume growth of over € 800 million in 4 years

- **63%** of planned CAPEX has been identified



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 € 506 million (€ 477 M invested – € 29 M in execution)

Outlook 2022

- ❑ **EPS growth to € 4.10 in 2022**
(+ 9% increase compared to 2021)
- ❑ **DPS growth to € 3.30 in 2022**
(+ 9% increase compared to 2021)
- ❑ **Investment volume growth of over € 300 million in 2022**

2020	→	2024
€ 3.50	EPRA earnings/share	€ 4.30
€ 2.83	Dividend/share	€ 3.45
	CAPEX	€ 800 M

2021	→	2022
€ 3.75	EPRA earnings/share	€ 4.10
€ 3.03	Dividend/share	€ 3.30
	CAPEX	€ 300 M

Projects Track'24

	Country	Location	Landbank	Land (sqm)	GLA (sqm)	Delivery	Tenant	Lease duration	CAPEX TRACK'24 2021-2024	
DEVELOPMENTS & LAND POSITIONS	BE	Antwerp		13.000 m²	4.300 m²	Q1 '21	DHL Express	15 y	11 M€	45%
	NL	Schiphol		4.400 m²	4.400 m²	Q1 '21	Amazon Logistics	10 y	1 M€	
	BE	Willebroek		7.500 m²	2.000 m²	Q4 '21	Dachser	15 y	3 M€ *	
	NL	Waddinxveen		60.000 m²	50.000 m²	Q1 '22	HBM Machines	10 y	28 M€ *	
	NL	Tiel		31.800 m²	9.700 m²	Q1 '22	Re-Match	20 y	9 M€ *	
	NL	Etten-Leur		37.520 m²	26.500 m²	Q2 '22	Raben Netherlands B.V.	8 y	15 M€	
	BE	Antwerp		38.000 m²	8.500 m²	Q3 '22	Amazon Logistics	15 y	41 M€	
	DE	Mannheim	x	83.000 m²			FDT Flachdach	9 y	34 M€	
	DE	Leverkusen	x	28.000 m²			TMD Friction Services	2 y	10 M€	
	BE	Tongeren	x	95.000 m²			tbc	N.A.	13 M€	
	BE	Lembeek	x	55.000 m²			tbc	N.A.	10 M€	
	BE	Vorst	x	6.000 m²			tbc	N.A.	2 M€	
	FR	St - Priest	x	70.000 m²			tbc	N.A.	7 M€	
	Solar panels								24 M€	
	Other								10 M€	
STANDING INVESTMENTS	NL	Ridderkerk		12.400 m²	6.800 m²	Q2 '21	VDH Forwarding & Warehousing	7 y	11 M€	55%
	BE	Brussels		35.000 m²	20.000 m²	Q2 '21	Van Moer Logistics	10 y	10 M€	
	BE	Ghent		15.500 m²	9.400 m²	Q4 '21	Publiganda	3 y	8 M€	
	BE	Tongeren		40.000 m²	20.000 m²	Q4 '21	XPO	3 y	22 M€	
	BE	Tongeren		44.000 m²	20.000 m²	Q4 '21	tbc	N.A.	24 M€	
	NL	Zwolle		60.000 m²	33.000 m²	Q1 '22	PostNL	8 y	35 M€	
	NL	's Hertogenbosch		50.000 m²	27.000 m²	Q1 '22	PostNL	4 y	30 M€	
	NL	Tilburg		20.000 m²	6.000 m²	Q1 '22	Barsan	9 y	9 M€	
	NL	Alkmaar		8.000 m²	6.000 m²	Q1 '22	GVT Transport & Logistics	10 y	7 M€	
	BE	Ghent		46.000 m²	27.000 m²	Q1 '22	TransUniverse Forwarding	6y	17 M€	
	NL	Berkel & Rodenrijs		9.000 m²	4.000 m²	Q2 '22	GVT Transport & Logistics	10 y	7 M€	
	NL	Almere		35.800 m²	25.800 m²	Q2 '22		18 y		
	NL	Catharijne		7.500 m²	4.000 m²	Q2 '22		10 y	62 M€	
	NL	Zeewolde		54.000 m²	36.600 m²	Q2 '22		10 y		
	NL	Echt		13.000 m²	6.000 m²	Q3 '22	GVT Transport & Logistics	10 y	8 M€	
	NL	Zwijndrecht		64.000 m²	25.700 m²	Q3 '22	Jiffy Products International	14 y	30 M€	
	FR	Avignon		26.500 m²	12.700 m²	Q3 '22	Rozenbal	3 y	10 M€	
	TOTAL								506 M€	

* Land acquisition
occurred before 2021

Average
lease duration
(excl. landbank)
10.5 y

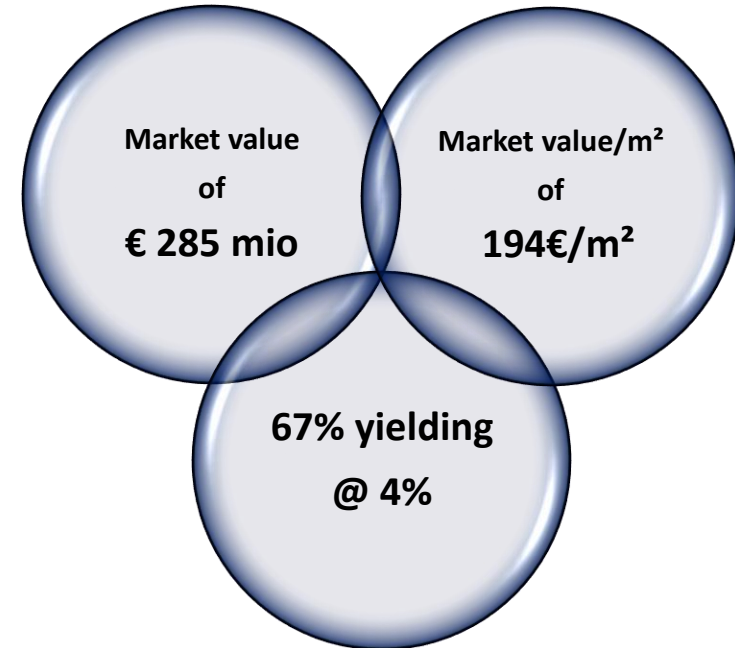
Average
net initial yield
(excl. landbank)
5.4%

477 M€ invested
29 M€ in execution
↓
506 M€ identified

TOTAL LANDBANK	2.0 mio m²
ACQUIRED LANDBANK	1.5 mio m ²
UNDER CONTROL	0.5 mio m ²

- ✓ 100% situated in logistic & industrial zonings
- ✓ Future development potential ± 1.0 mio m²
- ✓ Extension potential of current portfolio by > 50%
- ✓ 61% brown & grey field

Acquired landbank



Landbank: potential for future developments



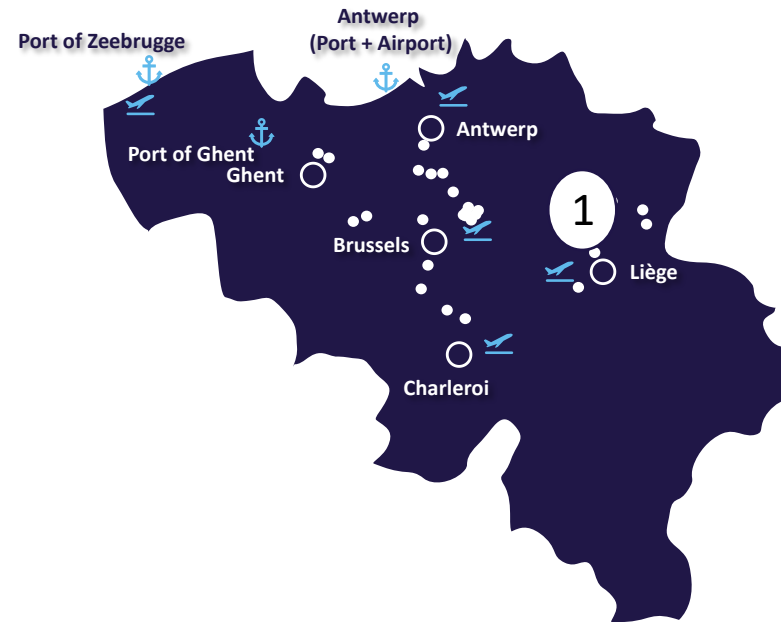
Projects in execution

2



Tongeren (BE)

Montea acquired in Q4 2021 **two sites of ca. 180,000 m²** in **Tongeren**. On the first site, **a building of ca. 20,000 m²** 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 m²** is currently under construction. The second site offers a development potential of **ca. 50,000 m²**.



PV-installations

Belgium – The Netherlands – France

During 2022, **4 new PV plants** were started up. **2 in Belgium, 1 in the Netherlands** and the **first PV installation in France**.

With those new installations, the PV plants in **Belgium** produce about **31,400 MWh**, which is the equivalent of the energy consumption of about **9,000 households**. In **the Netherlands**, the total production amounts to ca. **14,300 MWh**, which is the equivalent of the energy consumption of about **4,100 households**. The first PV installation in **France** produces about **700 MWh**, which is the equivalent of about **200 households**.

42 PV-installations in Belgium, The Netherlands & France

46,400 MWh total production

Energy consumption of ca. **13,300 households**

Equivalent CO₂-reduction of ca. **795 hectares of forest**

The Netherlands

Montea expects to deliver new PV plants in the Netherlands that will **increase the production** by **15,600 MWh**, bringing **total future production** of its PV plants to **29,900 MWh**. Montea foresees an investment budget of ca. **€ 11 M**. Delay is expected due to **capacity problems** of the electricity network in the Netherlands.

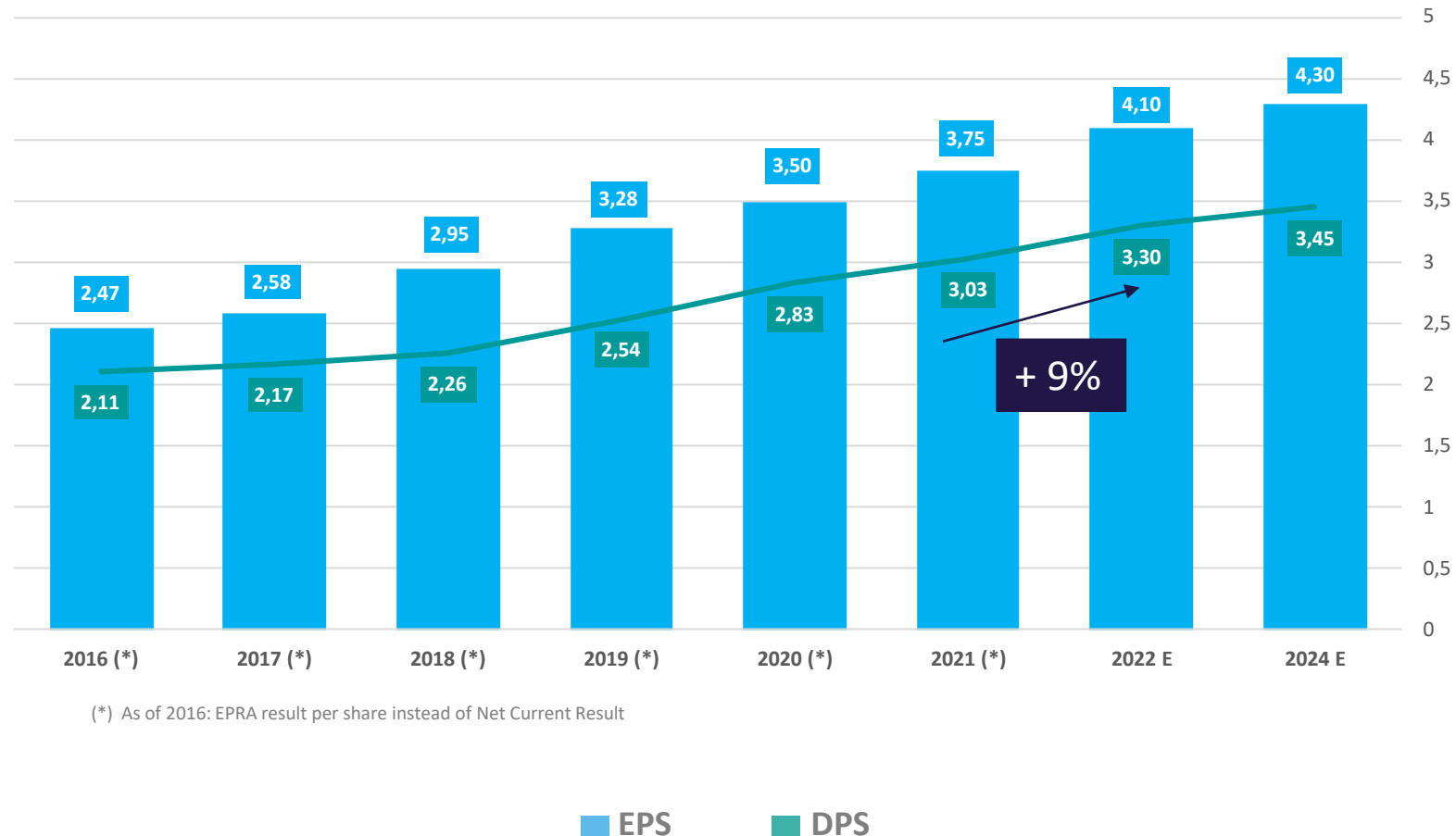
France

Montea expects to **increase the production in France by 2,600 MWh**, by the delivery of new PV plants. The **total expected future production** amounts to **3,300 MWh**. The estimated development investment budget amounts to ca. **€ 3 M**.



Outlook 2022

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





Highlights Q3 2022



Track'24



ESG



Appendix

Environmental, Social & Governance (ESG)

Converting the Montea DNA into a clear vision and sustainability strategy for medium (2030) and long (2050) term:

Montea operations

Targets greenhouse gas emission



2021
Net-zero



2030
Neutral

Actions

Use of green power

No fossil
fuels
In 2023 100%

All company cars
are electric
In 2027 100%



Status 2021:
100%

Status 2021:
36%

Status 2021:
20%

Existing portfolio

Targets greenhouse gas emission



2030
-55%



2050
Net-zero

Actions

Use of
green power
In 2030 100%

Use of energy-
saving technology
In 2030 100%

Use of renewable
energy systems
In 2023 90%

No fossil fuels
In 2050 100%



Status 2021:
52%

Status 2021:
12%

Status 2021:
55%

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%

Environmental, Social & Governance (ESG)

Recognition for our ESG strategy

- Increased **EPRA sBPR** score: **GOLD** award (compared to silver in previous year)
- Increased **GRESB** score of **77%** (+8% compared to score attained in previous year)

Rating	Latest scores	Evolution		
	2022 GOLD Award Exceptional adherence to sBPR. Scoring above 85%	 BRONZE	 SILVER	 GOLD
		2020	2021	2022
	2022 Green Star with a score of 77%	 32%	 69%	 77%
		2020	2021	2022

Environmental, Social & Governance (ESG)

Update Q3 2022

Sustainability team among employees looking for initiatives to reduce impact at the workplace

Specific awareness and action created around World Car Free day and World Mental Health day



Greenhouse gas emissions from Montea operations



Embodied carbon
Greenhouse gas emissions from buildings
new developments



Operational carbon
Building-related greenhouse gas
emissions from the existing portfolio



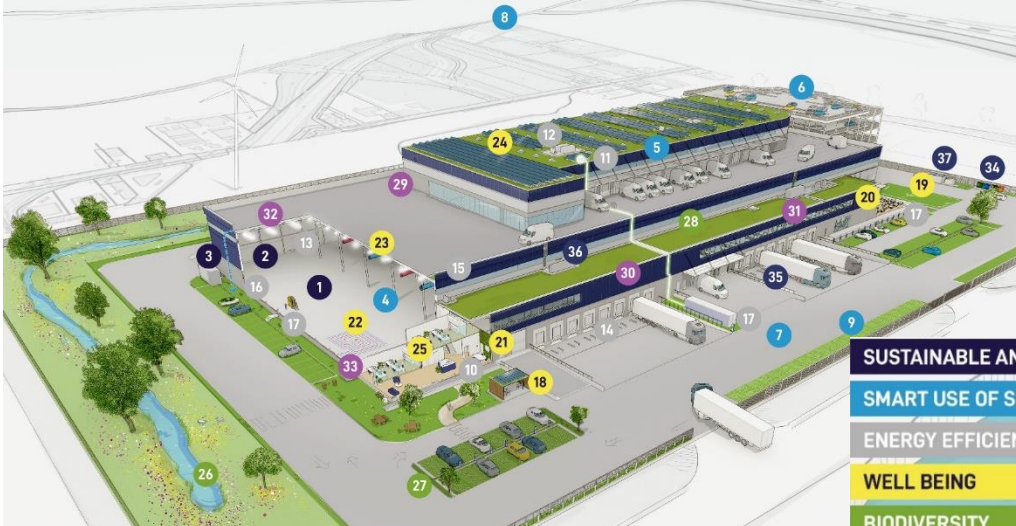
Delivery of Amazon Logistics on Blue Gate Antwerp with a maximum energy efficiency of 25 kWh/(m².year), a realization according to the Montea Blue Label specifications

Improvement programs ongoing (e.g. PV instalments, replacing old heating systems, roof renovations, installing charging stations, energy monitoring...)



Montea Blue Label

A sustainable construction guide for new developments



SUSTAINABLE AND FLEXIBLE DEVELOPMENT
SMART USE OF SPACE
ENERGY EFFICIENT AND LOW CO2
WELL BEING
BIODIVERSITY
CIRCULAR CONSTRUCTION
ENVIRONMENT

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.

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 CO₂

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-CO₂ 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.

Environmental, Social & Governance (ESG)

Human capital scan

Together with a renowned external partner committed to wellbeing in the workplace area, Montea launched a HC scan amongst its employees in 2022, with a high participation rate (ca. 95%)



Team & organizational focus

Follow-up on the HC scan launched:

- Workshop per division/team discussing the results
- Workshop on work/life integration
- Montea brand passport



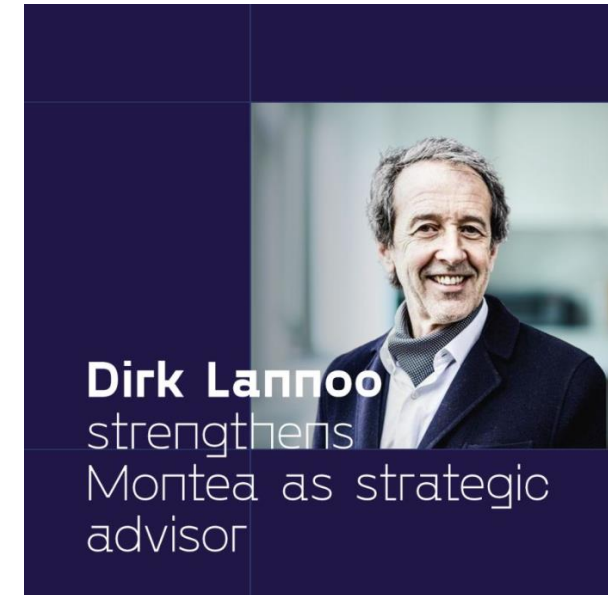
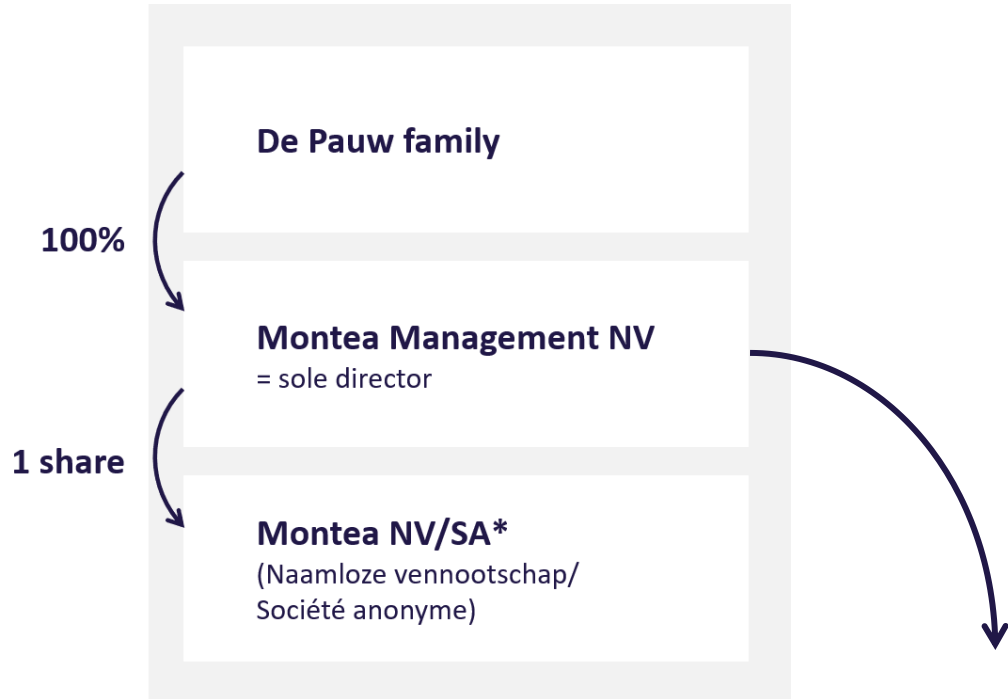
Real people
make a really
great team



Update Q3 2022



Environmental, Social & Governance (ESG)



Independent directors

Read the full 2021 **Sustainability** Report

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

1





Highlights Q3 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 30 September 2022, Montea’s property portfolio represented a total floor space of 1,857,023 m², spread over 92 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

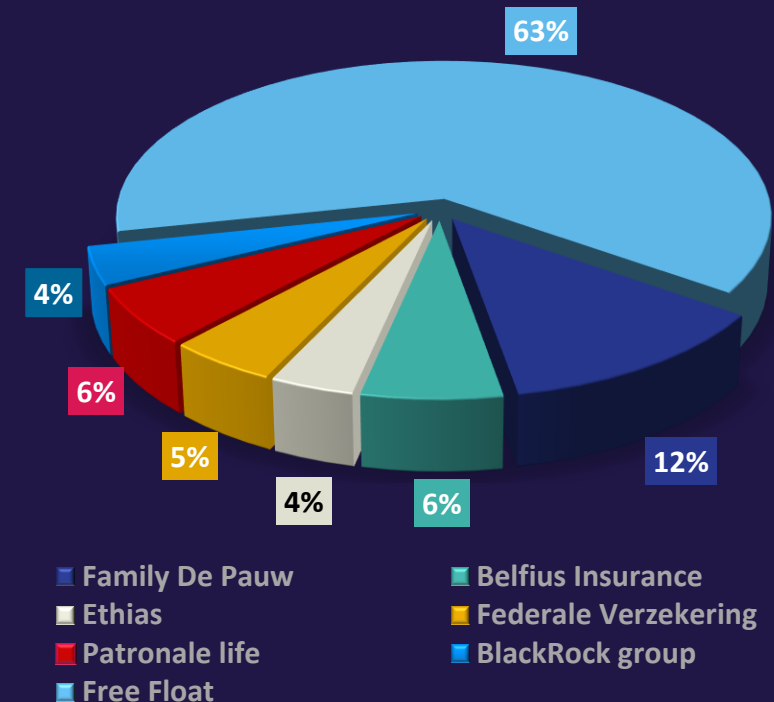
✓ **SHAREHOLDERS' RETURN**

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

About Montea

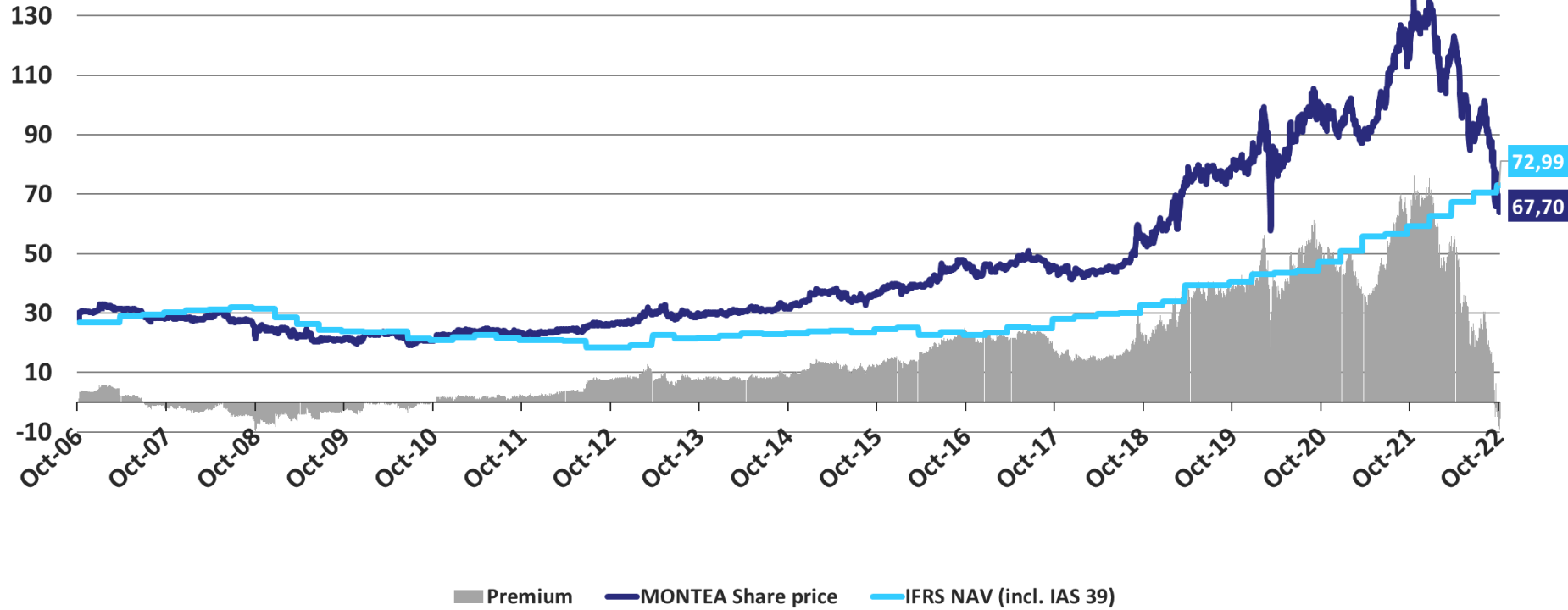
- ✓ **Montea** is the result of Pierre De Pauw's lifework, who has been **one of the Belgian pioneers in logistic real estate** since the late 1960s
- ✓ The IPO of Montea in 2006 was the start of a strong growth path
- ✓ Montea has a market cap of **€ 1.1 billion**

Shareholder base (based on transparency notifications)



About Montea

Share price & IFRS NAV evolution



A shareholder, who

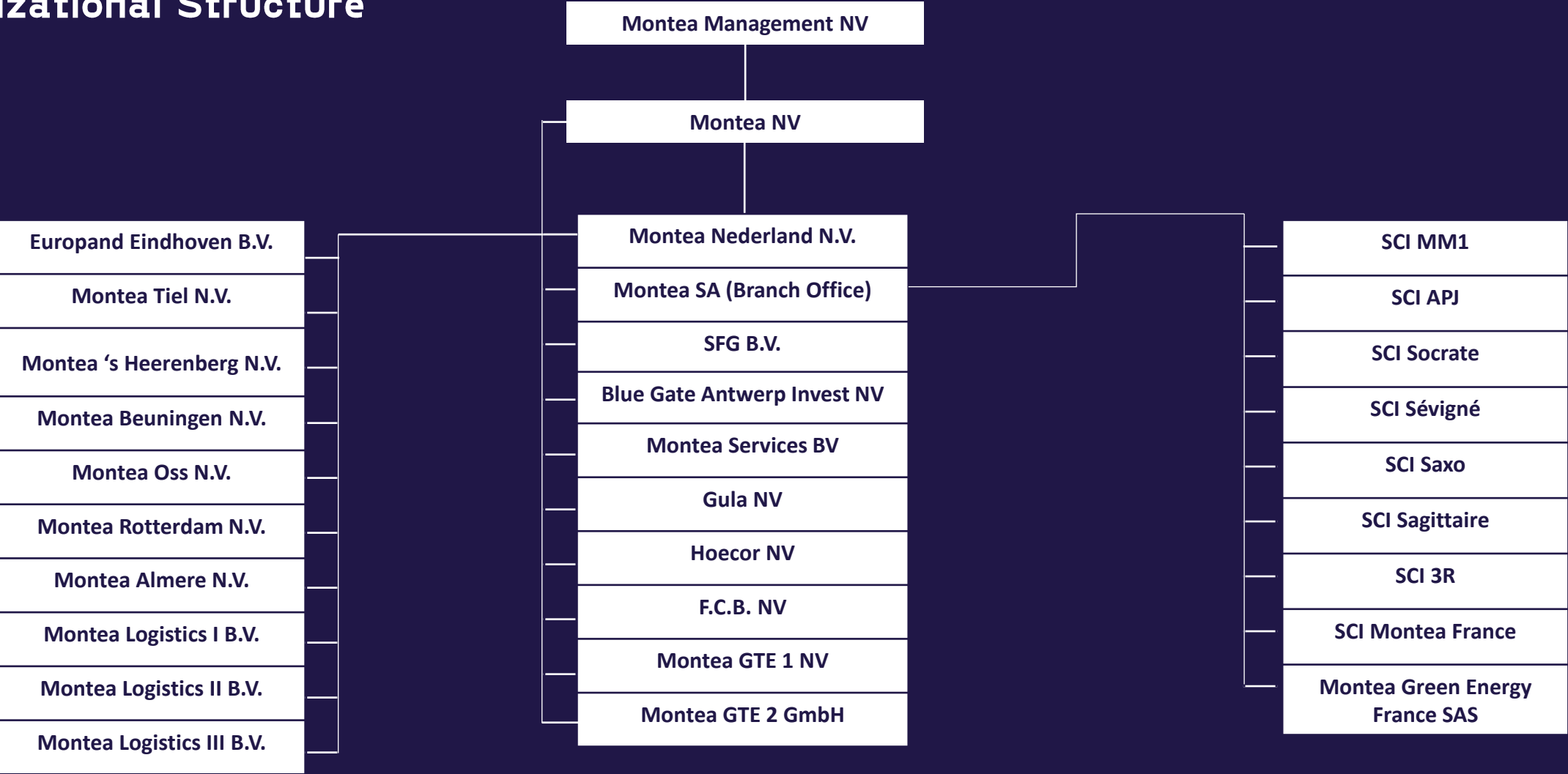
- invested at the IPO (2006) and
- always participated in the optional dividend

**realizes an IRR
of 10.6%**

per 17/10/2022 (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.