



---

# Corporate presentation

## H1 2021

19/08/2021



Highlights

track'24 

Growth plan



Overview 2021



ESG



Appendix



[Click here to start the video](#)



Highlights



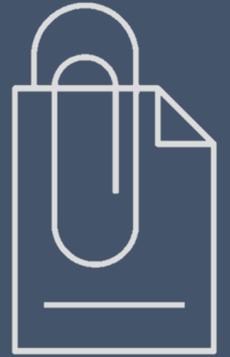
**Growth plan**



Overview 2021



ESG



Appendix

- ✓ Launch of a **new growth plan 2021-2024**  
4-year growth plan – already six months realised
- ✓ **EPS growth to € 4,30** in 2024  
( > 20% increase compared to 2020)
- ✓ **DPS growth to € 3,45** in 2024  
( > 20% increase compared to 2020)
- ✓ **Investments of € 800 million in 4 years**, which will result  
in a **property portfolio of more than € 2.200 million** by the end of 2024  
( > 60% increase compared to 2020)
- ✓ **Focus on sustainable and versatile logistics real estate**
  - ✓ Strategic locations -- Multi-Modal sites -- Multi-Functional buildings -- Best use of space

2020



2024

€ 3,50



EPRA earnings/share

€ 4,30

€ 2,83



Dividend/share

€ 3,45

€ 1.364



Portfolio

€ 2.200

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.**

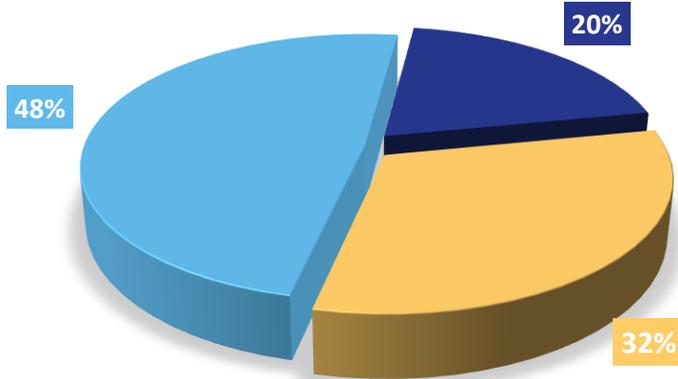
**Total land bank: 1,8 mio m<sup>2</sup>**

Future development potential > 900K m<sup>2</sup>

Extension potential of current portfolio by > 60%



## Landbank



- Yielding Landbank (acquired)
- Non Yielding Landbank (acquired)
- Under Option

	Landbank Surface	Market Value	Market Value/m <sup>2</sup>	Yield on Cost
YIELDING LANDBANK	886.945 m <sup>2</sup>	€ 169,6 M	191 €/m <sup>2</sup>	5,8%
NON YIELDING LANDBANK	359.593 m <sup>2</sup>	€ 40,3 M	112 €/m <sup>2</sup>	
ACQUIRED LANDBANK	1.246.538 m <sup>2</sup>	€ 210,0 M	168 €/m <sup>2</sup>	
UNDER OPTION	575.356 m <sup>2</sup>			
LANDBANK UNDER CONTROL	1.821.894 m <sup>2</sup>			

**Land bank: potential for future developments**



Highlights

track'24 

Growth plan



**Overview 2021**



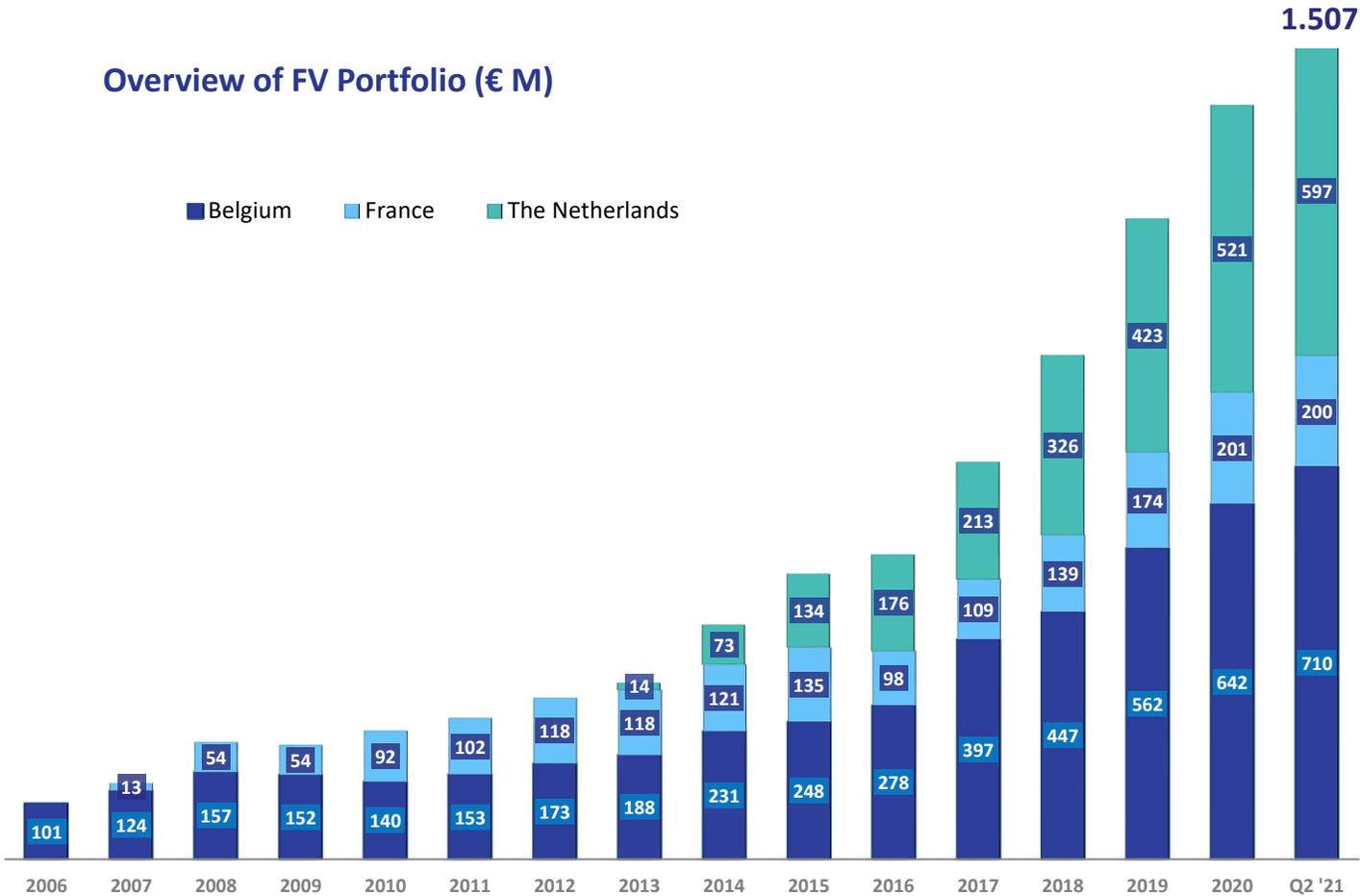
ESG



Appendix

# Highlights H1 2021

Overview of FV Portfolio (€ M)



**€ 1.422 M** → **€ 76 M**  
 Standing investments → Yearly rent @100% occupancy

**€ 49 M** → **€ 3 M**  
 Developments → Future rental income

**€ 34 M** → **€ 4 M**  
 Solar panels → Income solar panels

**€ 2 M** → **€ 1 M**  
 Solar panels in development \* → Future income solar panels

\* Represents the amount invested to date  
 Total investment (for € 1 M annual income) amounts to € 10 M

**Total portfolio: € 1.507 M**

# Highlights H1 2021



Country	# sites	SQM ('000)	Fair Value	Yearly Rent	Current yield @ 100% occupation	Occupancy	% of total portfolio
 BE	47	742 m <sup>2</sup>	€ 672 M	€ 36 M	5,5%	100%	47%
 NL	23	554 m <sup>2</sup>	€ 553 M	€ 29 M	5,2%	100%	39%
 FR	17	201 m <sup>2</sup>	€ 197 M	€ 11 M	5,6%	99%	14%
TOTAL	75	1.497 m <sup>2</sup>	€ 1.422 M	€ 76 M	5,4%	99,7%	100%

# Highlights H1 2021

## Strong portfolio KPI's



### Continuous arbitration of portfolio

(e.g. € 92 M disposals in the last 6 years)

### Leading to exceptional portfolio KPI's



**7,5y**

Residual lease  
term

**8,6y**

Average portfolio  
age

**99,7%**

Occupancy rate

**5,4%**

Current yield  
(at 100% occupation)

# Highlights H1 2021

## Occupancy rate & rental activity

### Portfolio Management

**2021**

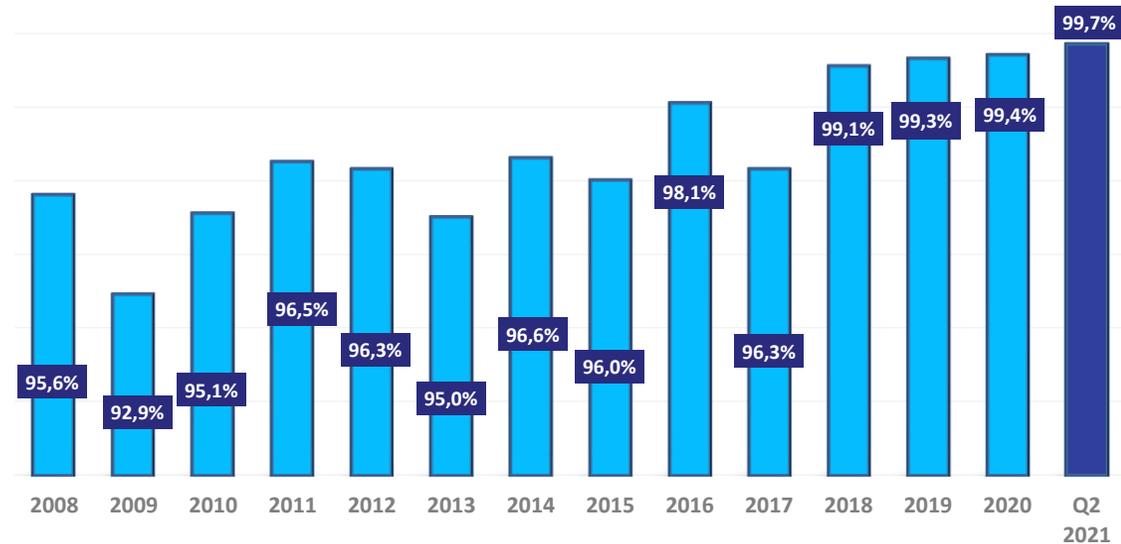
**9%**

of the YE 2020 current rent has a break or contract end in 2021, representing

**€ 6,2 M**

**58%** has already been extended or rented to new tenants

Occupancy rate (%)



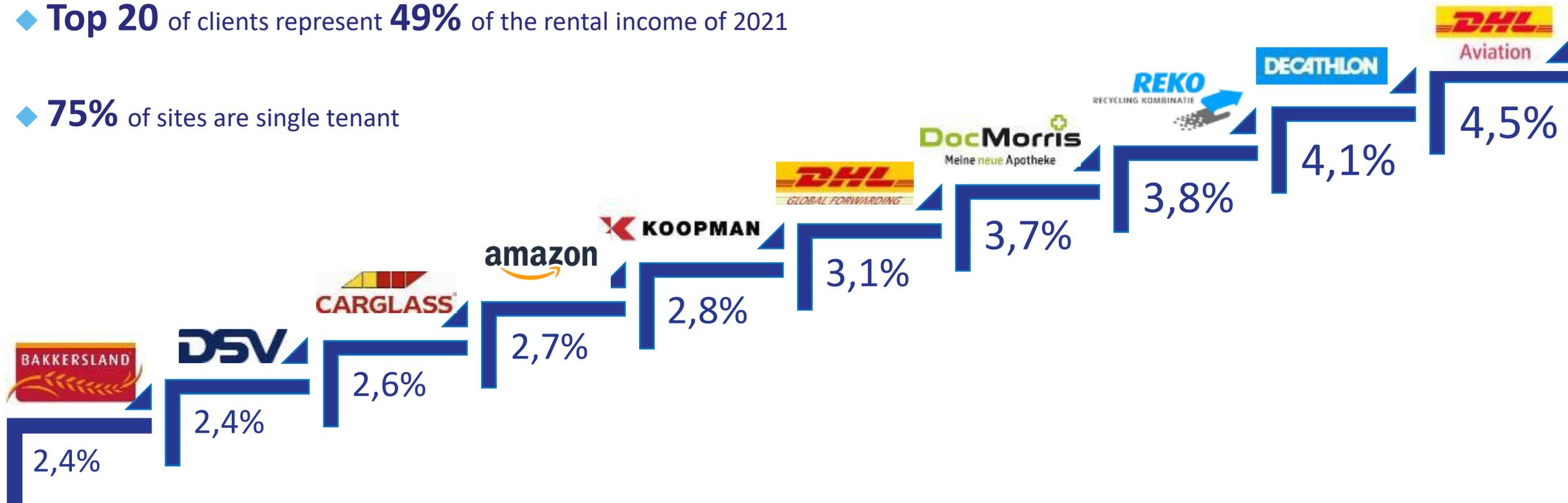
**Occupancy: 99,7%**

**Target: > 97%**

# Highlights H1 2021

## High qualitative client portfolio

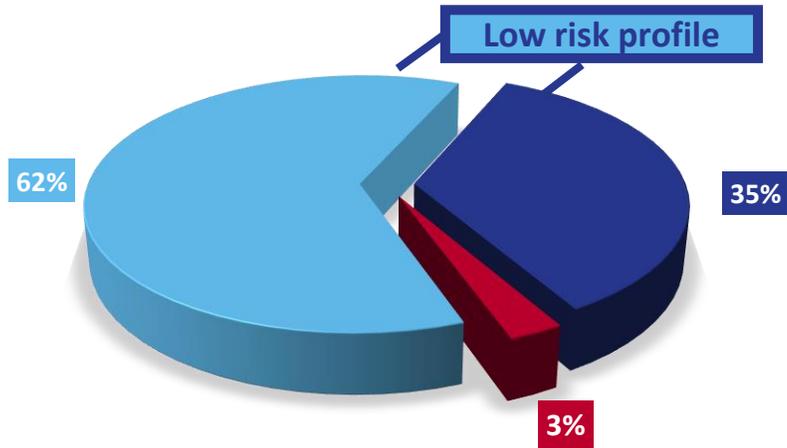
- ◆ **Top 10** of clients represent **32%** of the rental income of 2021
- ◆ **Top 20** of clients represent **49%** of the rental income of 2021
- ◆ **75%** of sites are single tenant



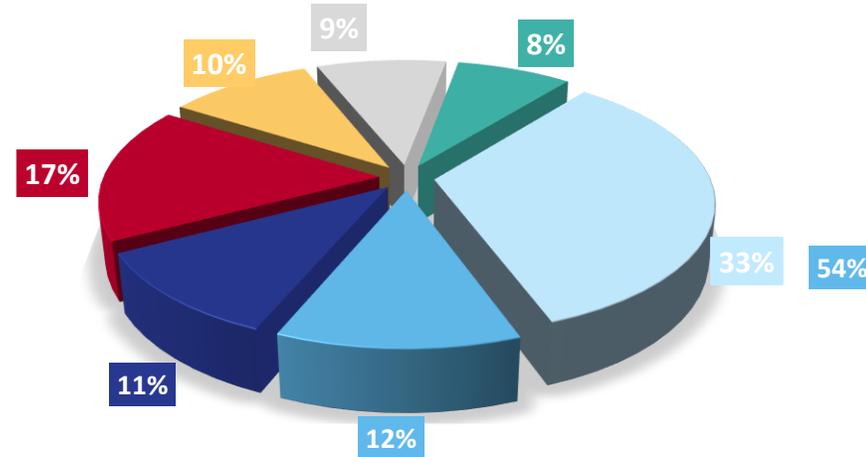
# Highlights H1 2021

## High qualitative client portfolio

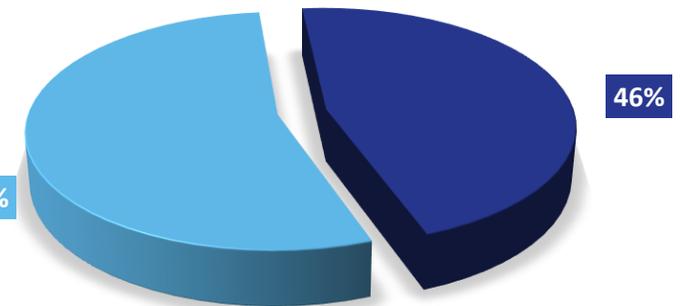
Logistics type



Type of Sector



Multimodality



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

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

■ Yes    ■ No

**Diversified operational activity risk**

Only 3% of the client portfolio is exposed to back-to-back contracts (Contract logistics – single clients)

**Diversified in sectors**

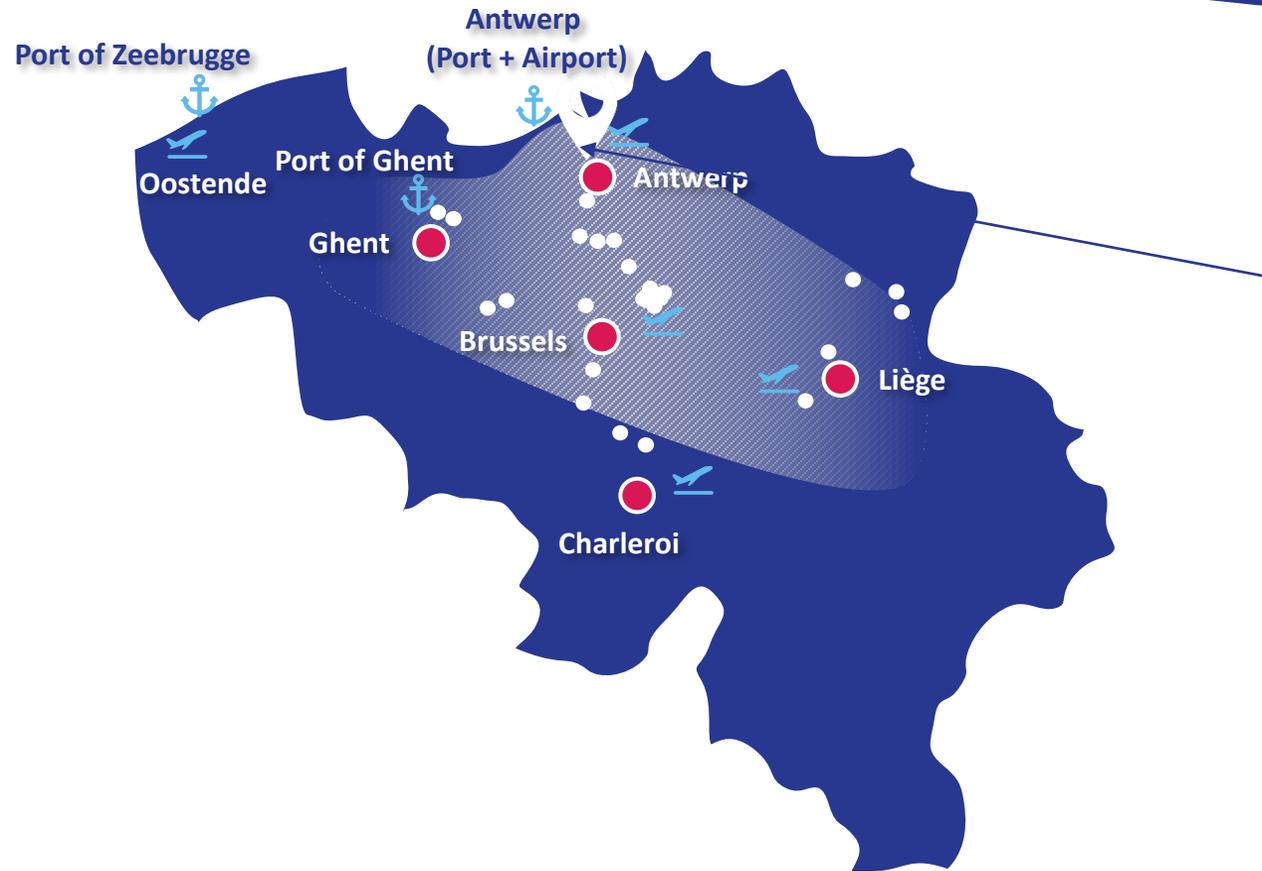
**Multi-modal sites**

# Highlights H1 2021

## Key Tenant Overview

#	Tenant	% of 2021 Rental Income	Sector	Country of HQ	Description
1	DHL Aviation	4,5	Third Party Logistics	UK	Division of DHL Express responsible for providing air transport capacity. Refers to several airlines owned, co-owned or chartered by DHL Express. Founded in 1969
2	Decathlon	4,1	Retail – Education & Leisure	France	Sporting goods retailers operating since 1976
3	REKO Recycling Combinatie	3,8	Construction / Industry	Netherlands	Manufactures equipment for food production, water recycling, chemicals, water purification. Founded in 1964
4	DocMorris	3,7	Pharma & Medical	Netherlands	Provides mail-order pharmaceuticals since 2004
5	DHL Global Forwarding	3,1	Third Party Logistics	Germany	Division of DHL Express
6	Koopman	2,8	Automotive	Netherlands	Innovative logistics company focused on automotive and cargo logistics
7	Amazon Logistics	2,7	Third Party Logistics	US	Division of Amazon group. Amazon Logistics is helping independent local delivery companies to grow their businesses and add capacity and flexibility to Amazon's delivery network to meet increasing customer demand
8	DSV	2,6	Third Party Logistics	Denmark	Global transport and logistics company founded in 1976
9	Borgesius	2,4	Food & Beverage	Netherlands	Produces and delivers oven bread, sandwiches & pastries
10	Carglass	2,4	Automotive	UK	Leading vehicle glass repair and replacement company operating across Europe. Subsidiary of Belron

# Highlights H1 2021



## Circular and climate-neutral Blue Gate industrial estate in Antwerp (BE) – Delivery Q1 2021

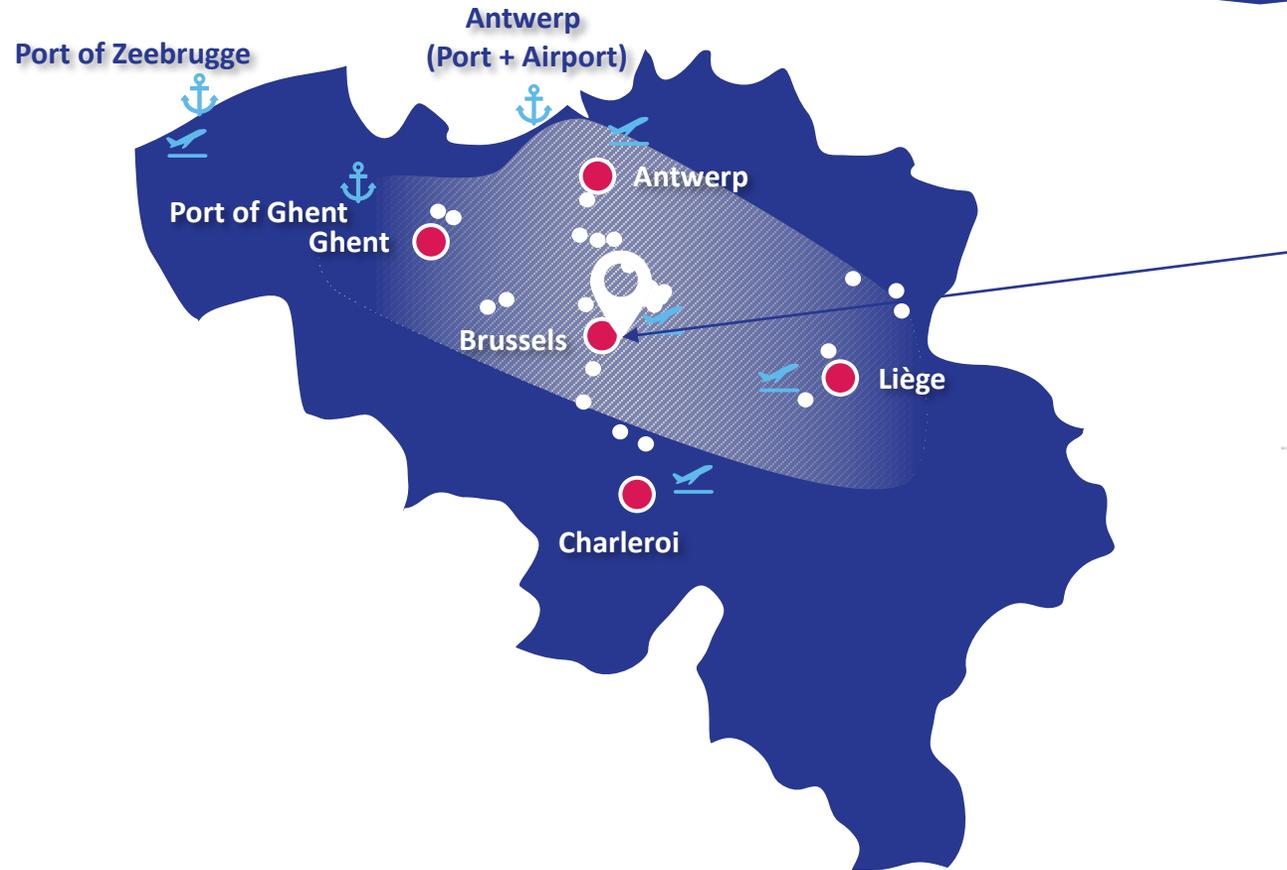
Start of the build-to-suit project in Q4 2019, with delivery on 08/01/2021. Montea is the logistics partner in ambitious partnership regarding first circular and climate neutral business park.

The ca. 4,250 m<sup>2</sup> distribution centre will be leased to **DHL Express for a fixed term of 15 years**. The site has a **multimodal location** in the Antwerp agglomeration and will be used for local consumption.

Investment value of ca. € 10 M.



# Highlights H1 2021



## Brussels (BE) – Acquisition Q2 2021

Montea and **the Port of Brussels** signed a land concession agreement for a fixed term of **30 years** for a **site of ca. 35.000 m<sup>2</sup>**.

Montea and **DSV** have signed a purchase agreement for a distribution centre of ca. **20.000 m<sup>2</sup>**. As of Q2 2021, the site has been leased for a fixed term of **10 years** to **Van Moer Logistics**.

Investment value of ca. **€ 7 M**.



# Highlights H1 2021



## Ridderkerk (NL) – Acquisition Q2 2021

Montea and **VDH Forwarding & Warehousing B.V.** Have signed a purchase agreement for a distribution centre of **ca. 6.750 m<sup>2</sup>** in **Ridderkerk**. The lease of VDH has a term of **10 years**, with an initial termination option after 7 years.

Further steps will be taken to modernize the site sustainably by installing charging stations, LED lighting and solar panels.

Investment value of ca. **€ 11 M**



# Highlights H1 2021

## Strong balance sheet



Shooting capacity:  
> € 600 M  
towards 55%

(without taking into  
account further  
portfolio revaluation)

Debt ratio (%)

**36,9%**

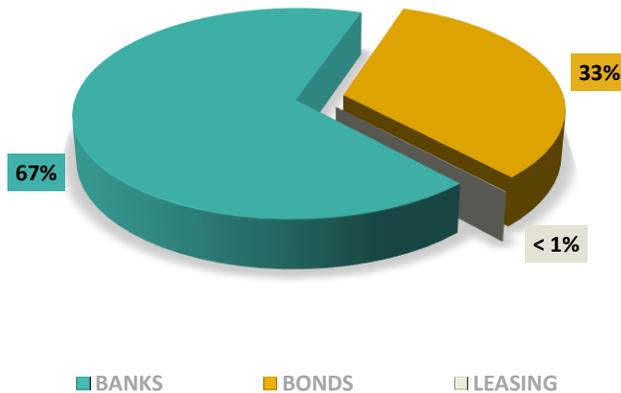
30/06/2021

Target: c. 50-55%

# Highlights H1 2021

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

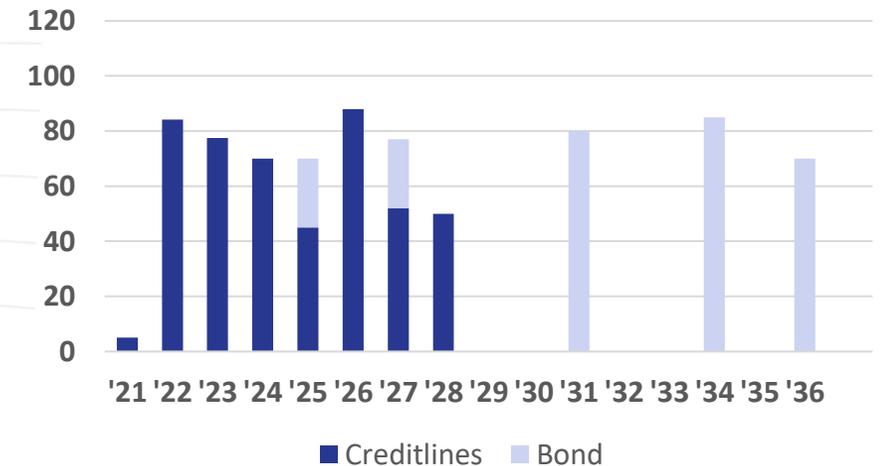
### Financing sources



### Maturity (y)



### Maturity creditlines & bonds



## Financing sources & maturities

# Highlights H1 2021

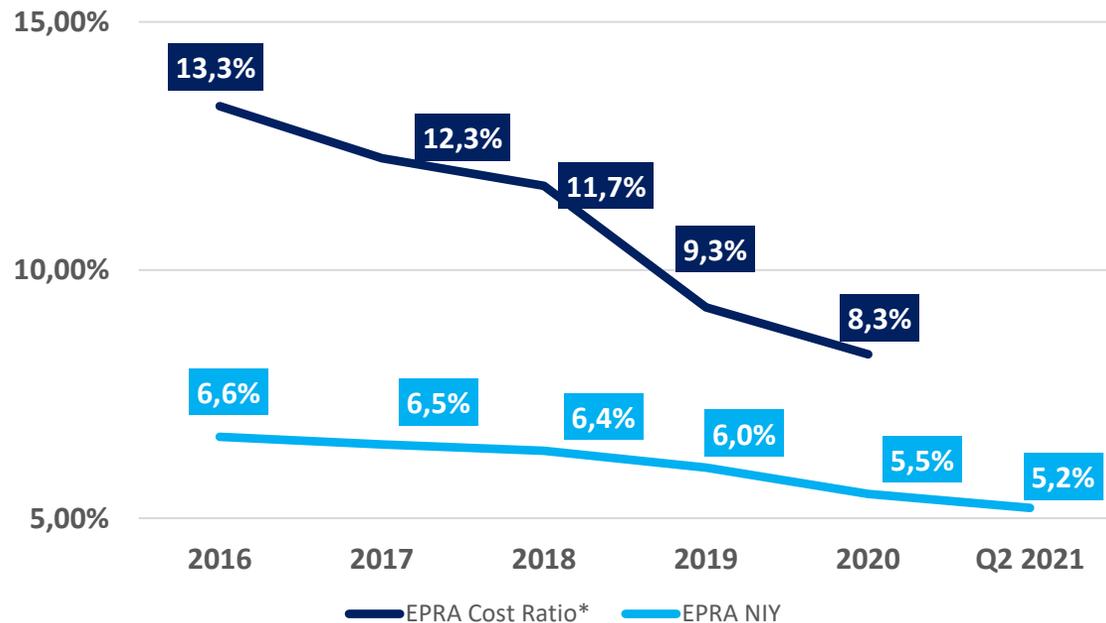
## Green Bonds Issuance - € 235 M

- ✓ **Montea raises € 235 M through the issuance of Green Bonds via the US Private Placement market with six internationally renowned investors**
  
- ✓ **4 tranches:**
  - € 50 million - 10-year term (maturing on 27/04/2031) - coupon: 1,28%
  - € 30 million - 10-year term (maturing on 23/06/2031) - coupon: 1,28%
  - € 85 million - 12-year term (maturing on 04/01/2034) - coupon: 1,42%
  - € 70 million - 15-year term (maturing on 23/06/2036) - coupon: 1,44%
  
- ✓ **Liquidity position secured until mid-2022**
  
- ✓ **Issued under a new Green Finance Framework**
  - Financing programme in line with the Green Bond Principles and Green Loan Principles
  - Second Party Opinion from Sustainalytics

# Highlights H1 2021

## Financial KPI's

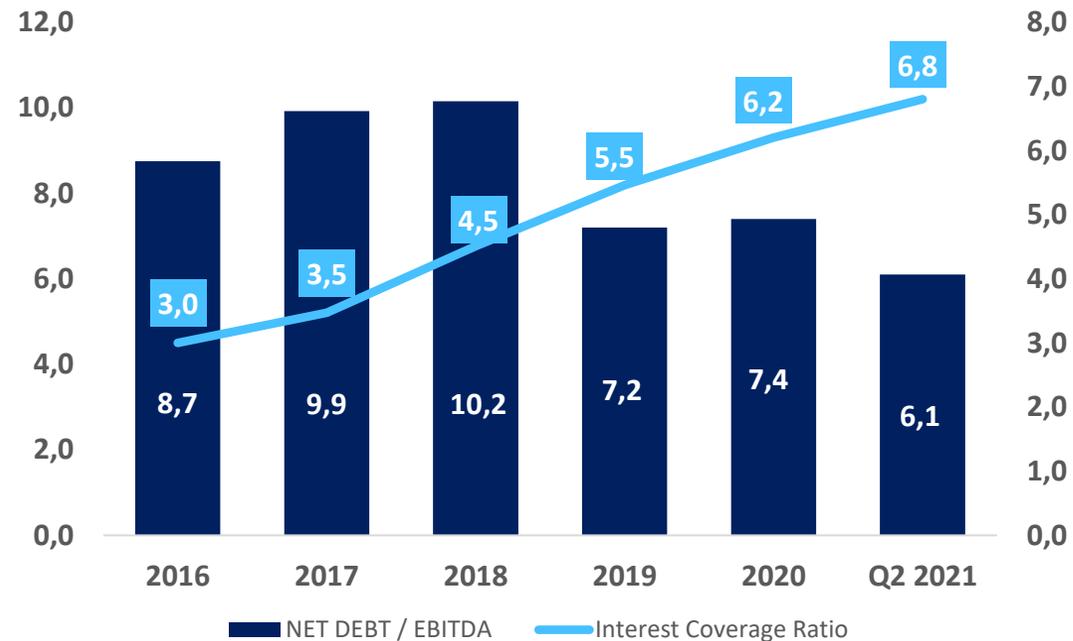
### EPRA Cost Ratio & EPRA NIY



(\*) 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

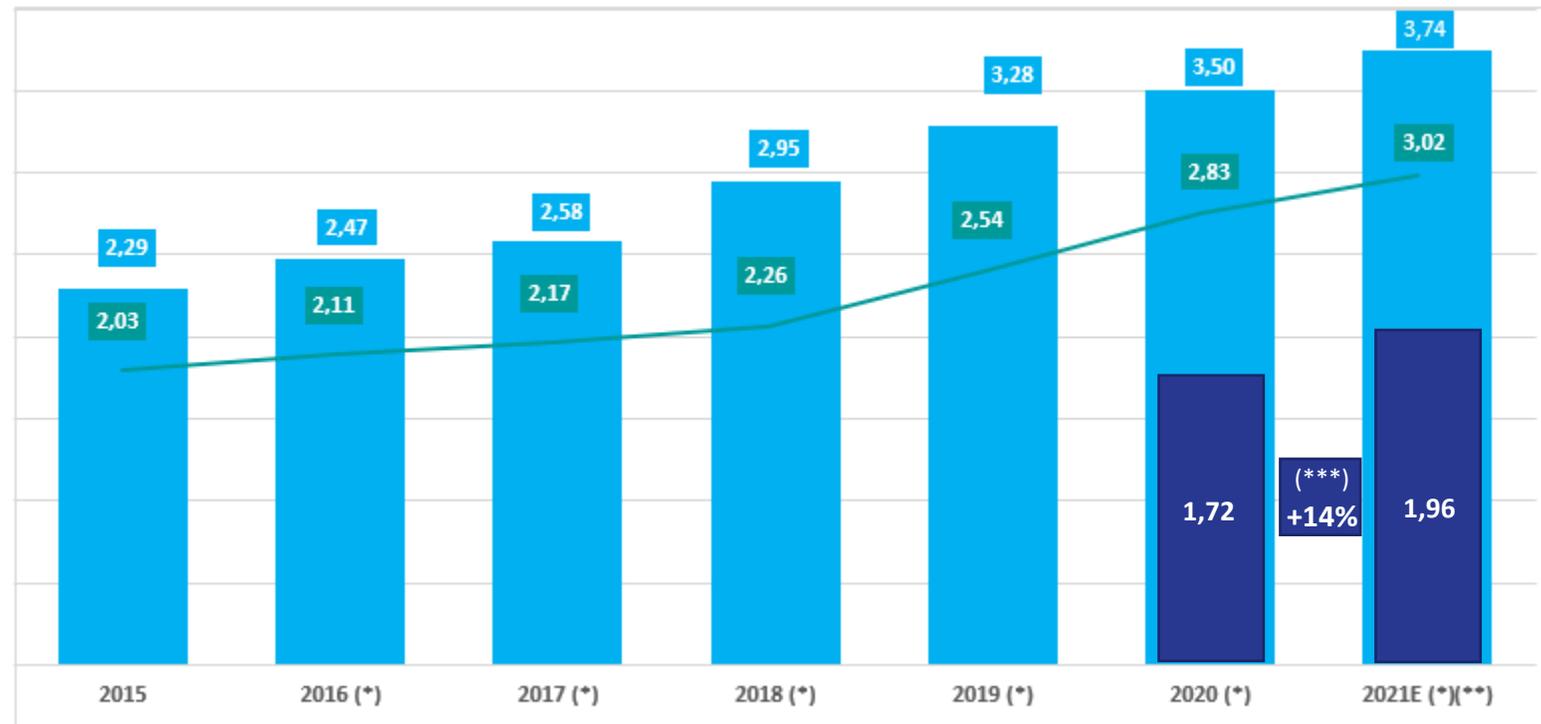
### NET DEBT / EBITDA & ICR



**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

# Highlights H1 2021

## 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

(\*\*\*) Taking into account a one-off payment received in 2021 whereby Montea waives a pre-emptive right to the possible sale of a plot of land with buildings in Tilburg. If this one-off payment is not taken into account, the EPRA result per share will grow by 7% compared to the same period in 2020

# Outlook 2021

## Full year 2021

◆ EPRA result per share growth

3,68 €  
(+5% vs '20)



3,74 €  
(+7% vs '20)

◆ DPS growth

2,96 €  
(+5% vs '20)



3,02 €  
(+7% vs '20)

◆ Occupancy rate

> 97%

> 97%

◆ Average residual lease term

> 7,5 years

> 7,5 years

◆ Portfolio

€ 1.600 M

€ 1.600 M

Guidance 2021

# Outlook 2021



## LP A12, Waddinxveen (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>** will be developed, which is **fully rented out to HBM Machines B.V.** on a **10-year fixed lease**.

In a second phase, another 50.000 m<sup>2</sup> of storage space will be developed (<Q4 2021).

Estimated investment budget for land + development: ca. € 80 M. (for both phase 1 and 2)



# Outlook 2021



Tiel (NL)

In September 2018, Montea acquired a site with a total area of **47,9 ha** in Tiel, where it will start building a **9.700 m<sup>2</sup>** recycle and distribution centre for **Re-Match**.

Re-Match Nederland B.V. Has signed a lease for a fixed period of **20 years**. The estimated 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.



# Outlook 2021



## Etten-Leur (NL)

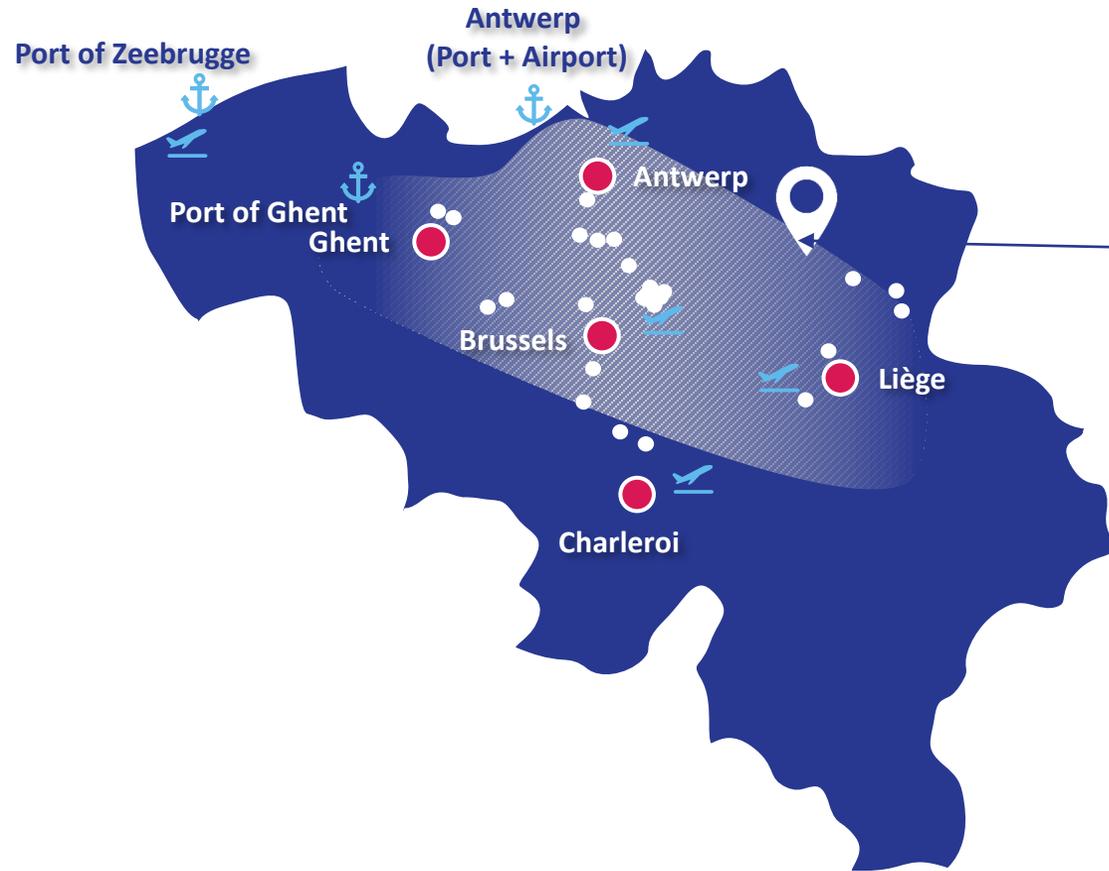
The acquired land “Vosdonk” is currently in preparation for construction of a build-to-suit project of ca. **26.500 m<sup>2</sup>**.

Montea already invested **€ 5,5 M** (acquisition of the land).

Bas Service Oriented has signed a lease for a fixed period of **8 years**. The estimated development investment budget amounts to ca. **€ 13 M**.



# Outlook 2021



Lummen (BE)

Montea acquired the land in Q2 2019 and will develop the **first carbon-free 30.000 m<sup>2</sup> building** for logistical activities. The site is at a **strategic location** between E314 & E313 and near the Albert Canal.

The expected construction date will take place after commercialization (<Q4 2021).

The estimated development investment budget amounts to ca. **€ 27 M** (including land acquisition).



# Outlook 2021



## Solar panels in The Netherlands

**56%** of the portfolio of warehouses in the Netherlands has already been fitted with solar panels. That percentage will be **increased to 75% in 2021**. An investment budget of approximately **€ 9,0 M** is earmarked to that end.



## Solar panels in France

In addition to Belgium and the Netherlands, PV installations are also planned in **France** as of **2021**. The estimated development investment budget amounts to ca. **€ 4 M**.



## Solar panels in Belgium

**82%** of all roofs of the warehouses are **actually** equipped with solar panels, producing the energy consumption of **6.600 families**. An additional investment of **€ 2,7 M** will be done in order to reach the maximum possible roof coverage of ca. **95%** (5% has technical limitations).





Highlights

track'24 

Growth plan



Overview 2021



**ESG**



Appendix



[Click here to start the video](#)

# Environmental, Social & Governance (ESG)

## Environmental

- ✓ **Greenhouse gas emissions**
  - ✓ Reduce Montea's direct and indirect CO2 footprint by limiting the volume of greenhouse gas emissions generated by our business operations, our logistics real estate and our suppliers.
- ✓ **Long term dedication - Focus on Sustainable and versatile logistics real estate**
  - ✓ Build multifunctional and multimodal buildings that consider the life cycle and circularity of materials and avoid construction waste while looking after the welfare of our employees and our customers.

## Social

- ✓ Our organisation: Monteaners
- ✓ Community involvement

## Governance

- ✓ Corporate structure
- ✓ Board of Directors
- ✓ Articles of association, corporate governance charter and code of conduct of Montea NV

→ **Framework: focus on 4 UN Sustainable Development Goals (SDG)**



# Environmental, Social & Governance (ESG)

## Greenhouse gas emissions

### Montea operations carbon neutral by 2021

2019 - 2020

Data collection & Carbon footprint calculations



2021

Carbon Reduction plan 2021 - 2030

Carbon neutral with compensation as of 2021



2030

Carbon neutral without compensation



SCIENCE BASED TARGETS  
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

### Montea's Portfolio Paris Proof by 2050

Client engagement program: We help our clients reduce their carbon footprint and energy costs

2050

Analysis

Benchmark

Implementation & Impact



Solar panel install. H1 2021

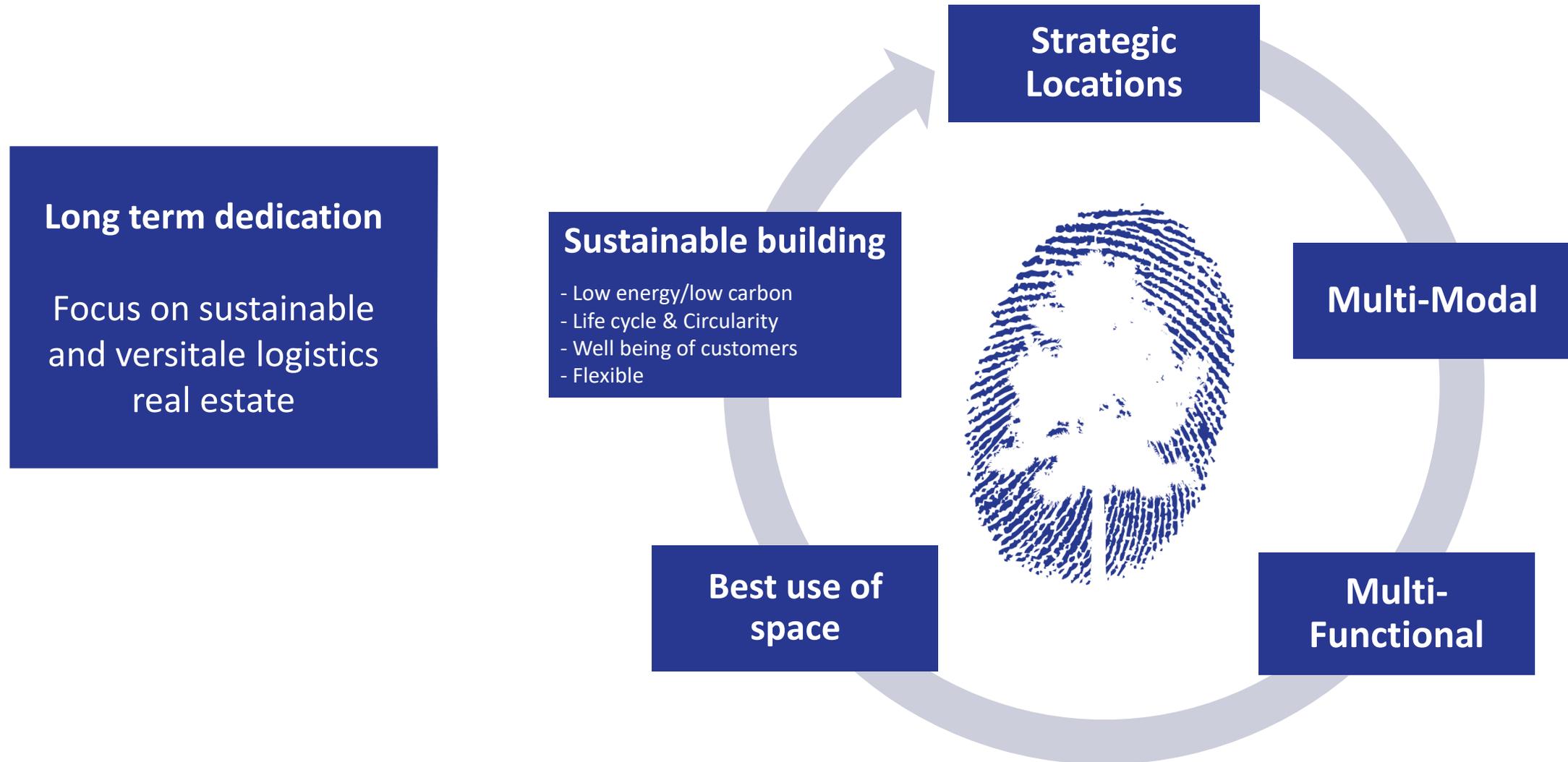
- Total installed power: 40 MWp
- Green electricity for 10.400 families
- Equivalent of 600 ha of forest

Impact:

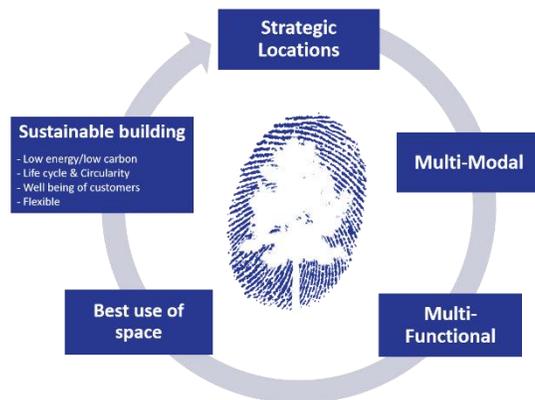
- Reduction of clients' GHG emission of 9.400 Tons of CO<sub>2</sub>/year
- Clients' cost reduction on energy of 470 kEUR/year



# Environmental, Social & Governance (ESG)



The site where the two-storey innovative building for DPD is to be erected is located on the Tyraslaan near the Vilvoorde exit on the Brussels Ring Road and close to several approach roads to the centre of Brussels.



“The Coronavirus crisis is fuelling the demand for regional distribution centres. In the wake of the development of DHL Express on Blue Gate, this project is once again responding to this demand. Furthermore, we are particularly proud to be involved in the first two-storey distribution building in Belgium - an innovation for the sector that addresses the need to use scarce space sparingly.”

Jo De Wolf, CEO Montea



Montea acquired this site in 2019 by combining three smaller sites into a logical whole. Montea is hereby focusing on the sustainable use of open space once again. Here in Meyzieu (FR), Montea also examined how sites already used in an industrial zone could be reused instead of carving out new green space.



*“Open space is scarce, so we have to use it sustainably. Montea will therefore always explore whether there is a more sustainable alternative in the form of land that had another industrial use previously and needed to be cleaned up, before buying a greenfield.”*

**Dirk Van Buggenhout**  
Development Director Montea



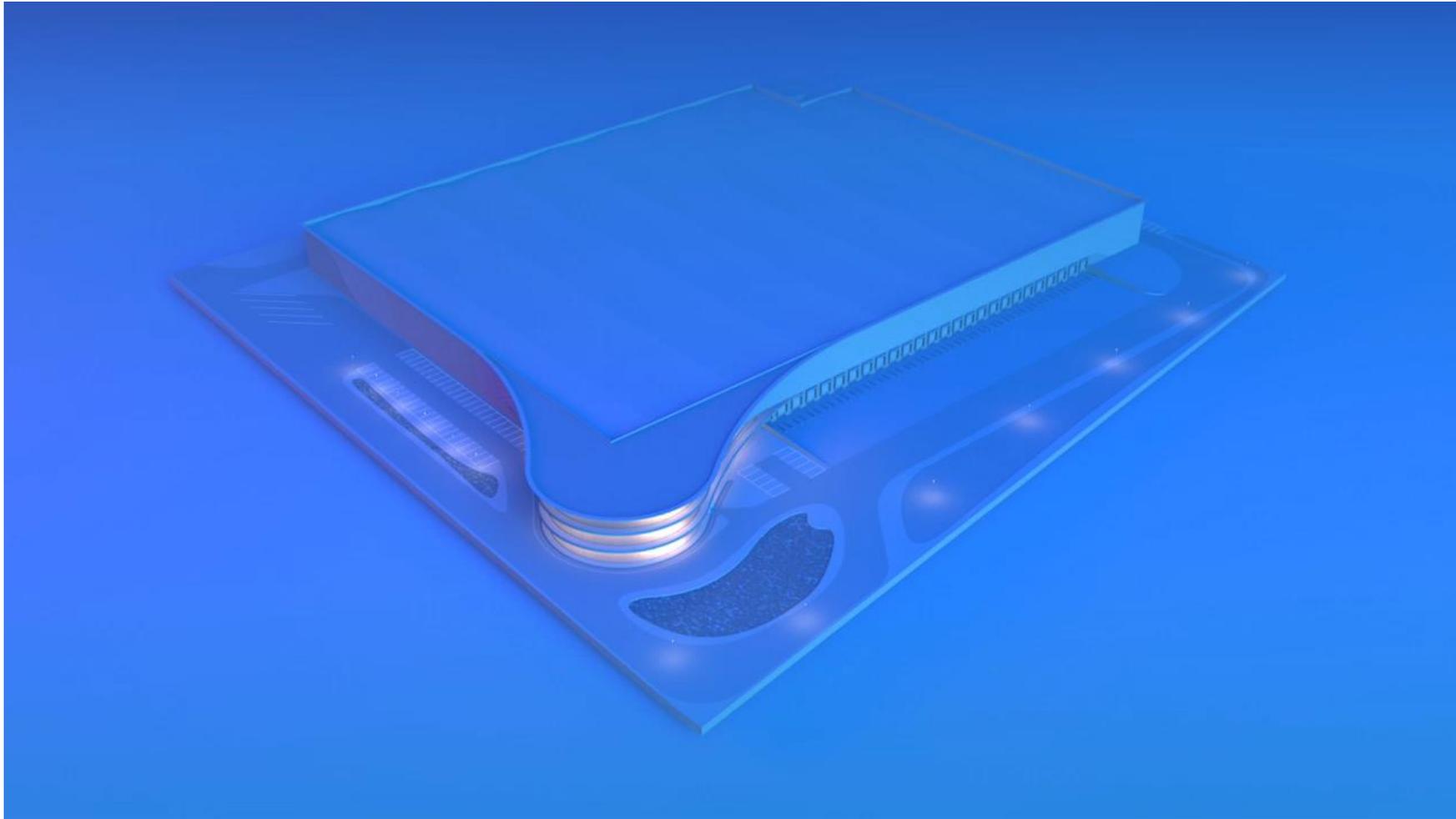
At Blue Gate, Antwerp, Montea is developing a top-notch site for innovative and eco-conscious companies. Thanks to the unique location, directly on the Schelde river, and amidst a hub of railroads, roads and bicycle paths, transport from never been more efficient. Both for goods and employees!



*A.U.L.A. is Belgium's first eco-effective, water-related city logistics park and will be the benchmark for innovative logistics real estate with **minimum environmental impact** and **maximum social value**.*

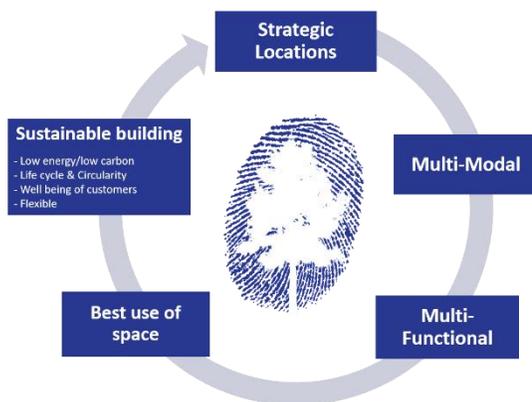
Jo De Wolf, Chief Executive Officer Montea





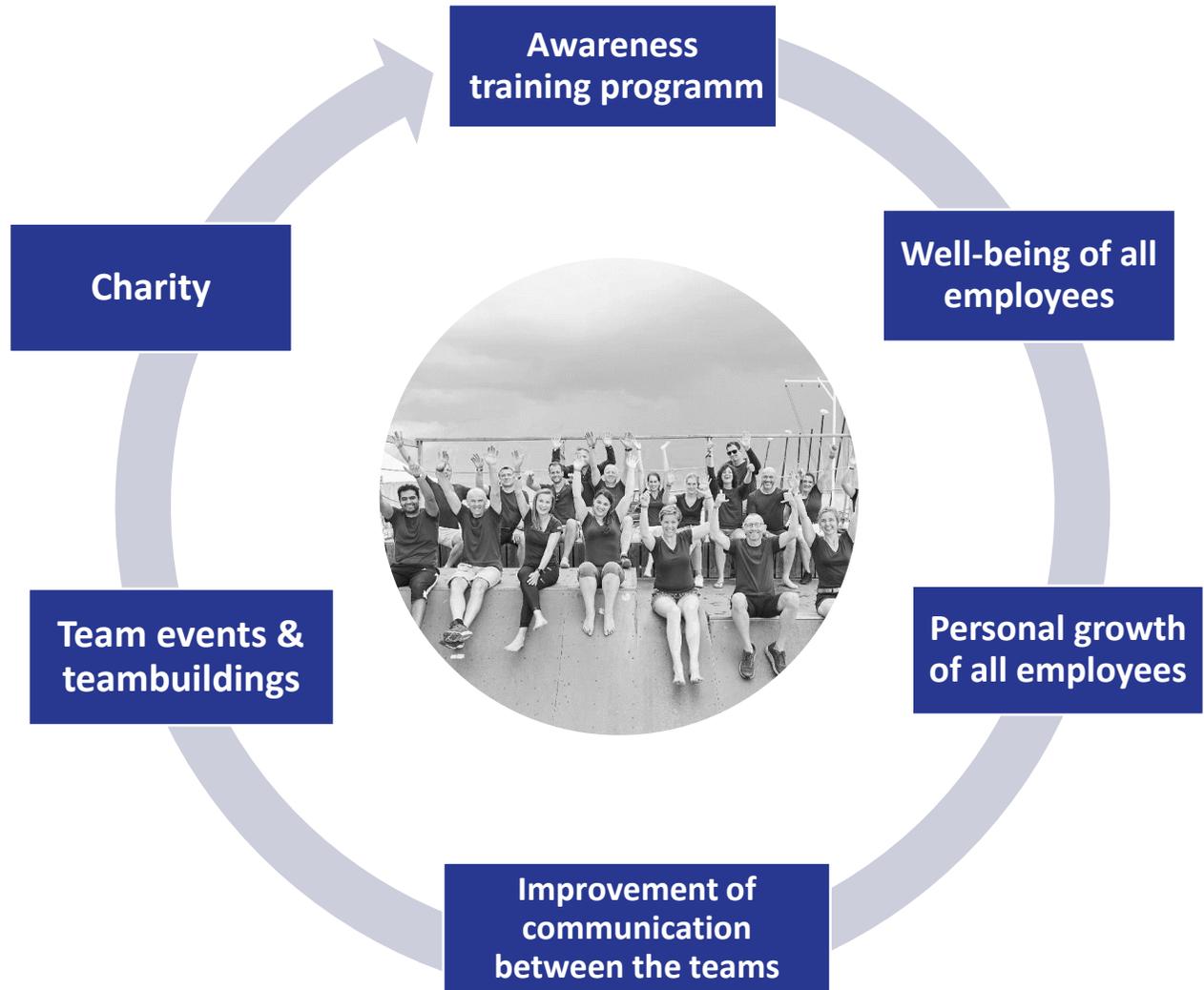
“Montea is playing the innovation card to the full with this project. We have surrounded ourselves with energy specialists to bring this ambition to fruition. In aspiring to a completely fossil-free building, Montea is focusing not on absolute growth but on maximal value creation. We are in fact creating a valuable building for our shareholders, future customers and society that will benefit everyone in the long term.”

Peter Demuyneck  
CCO Montea



# Environmental, Social & Governance (ESG)

- ✓ Our organization: Monteaners
- ✓ Community involvement



Personal growth of our employees, regardless equal opportunities for everyone and good governance.



Montea strongly believes that its employees, together with their families, are the cornerstones of its business. That is why the company organizes events regularly focused on the family.



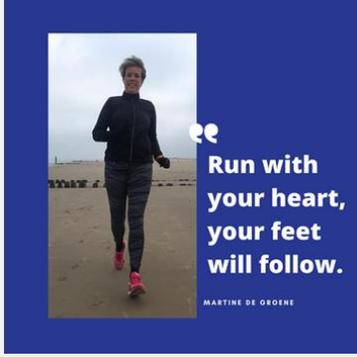
Montea wants to share its extensive expertise with as many partners as possible, so it regularly organizes interesting seminars and inspiration days on its own and sometimes in cooperation with partners.



Montea is a regular guest speaker at seminars organized specifically for the real estate sector.

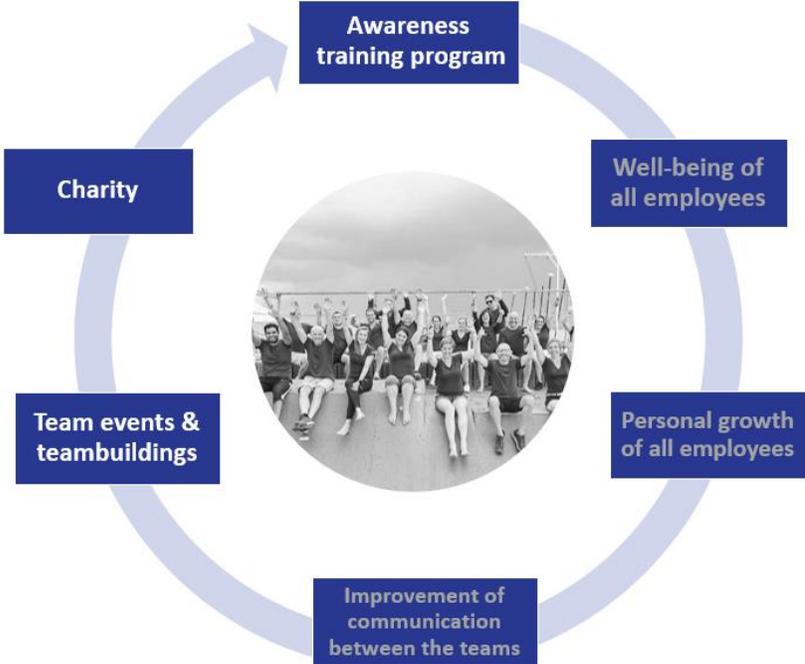


Montea does its utmost to improve the health of its employees. That is why the FIT@Montea programme was launched, whereby a personal trainer visits the head office twice a week (online training during COVID-19). Team building sessions are organized on a regular basis and we have dinner together at least once a month. The employees are also encouraged to take part in sports events (e.g. Immorun, Roparun).



Montea encourages its employees to get actively involved in socially relevant initiatives in addition to their work.

The organization supports several local charity organizations.



De Kampenhoeve



**Afrika Tikkun**  
Developing Young People  
from Cradle to Career



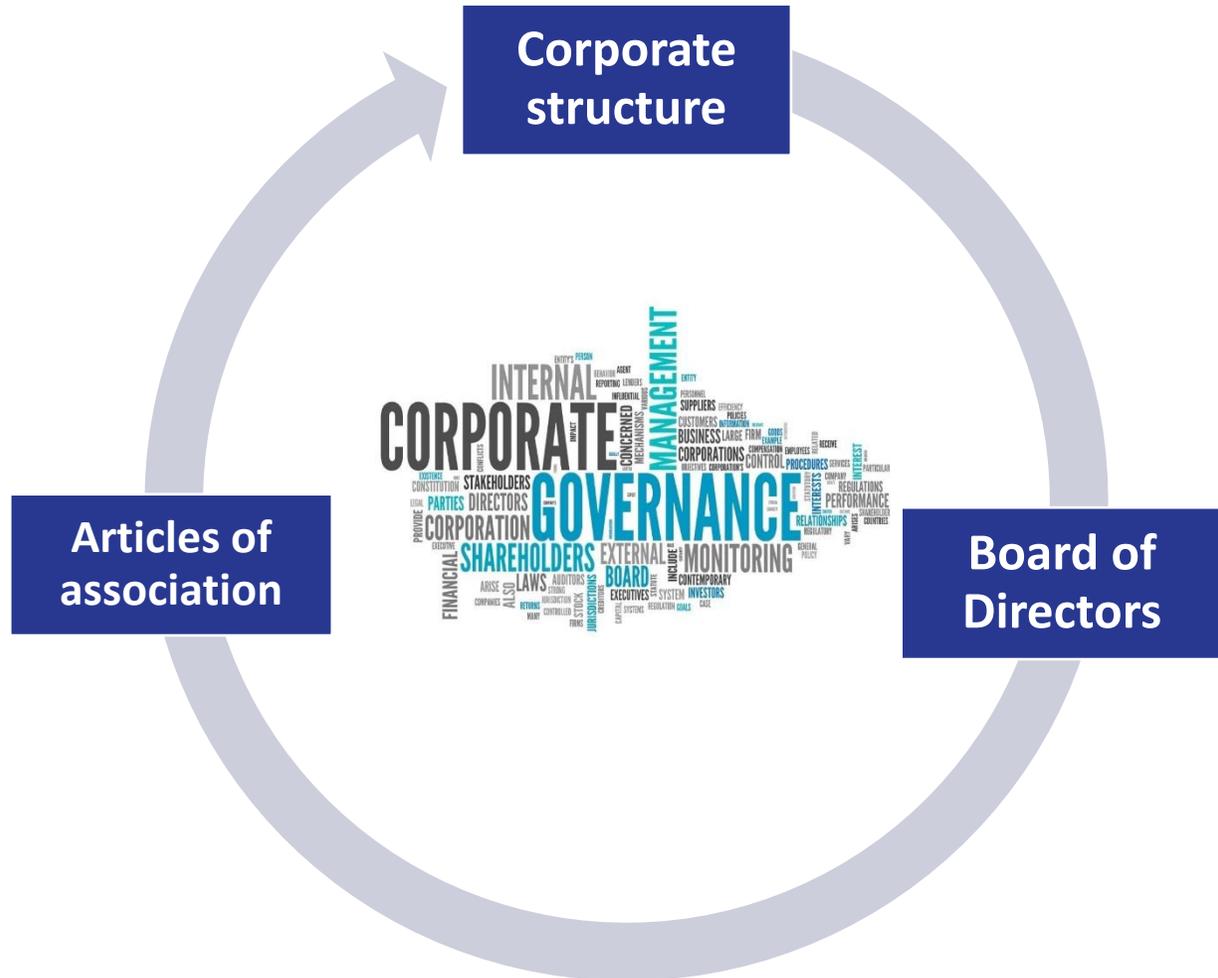
De 1000 km voor  
Kom op tegen Kanker

# Montea supports Dennie Lockefer Chair on the future of inland navigation



# Environmental, Social & Governance (ESG)

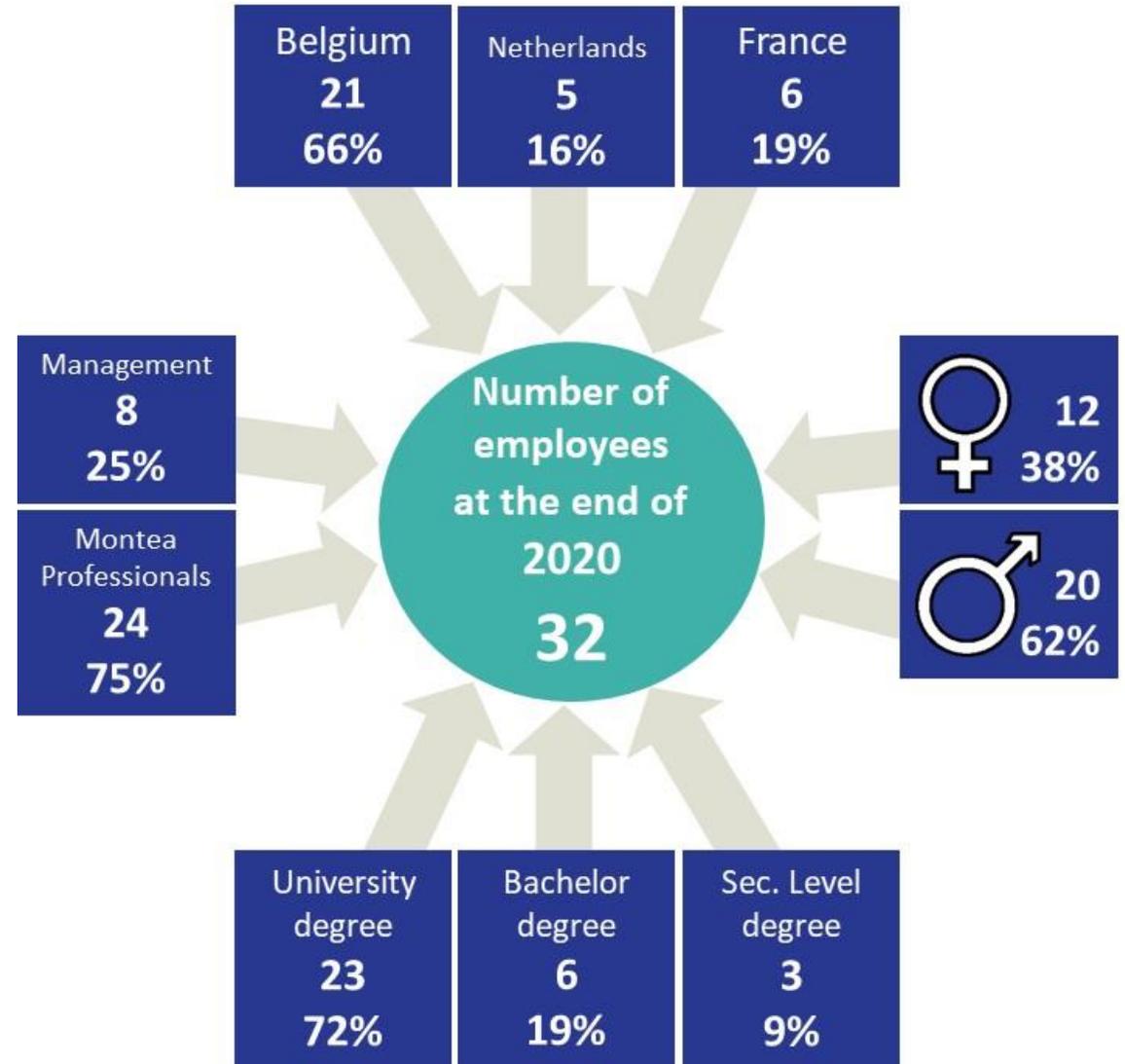
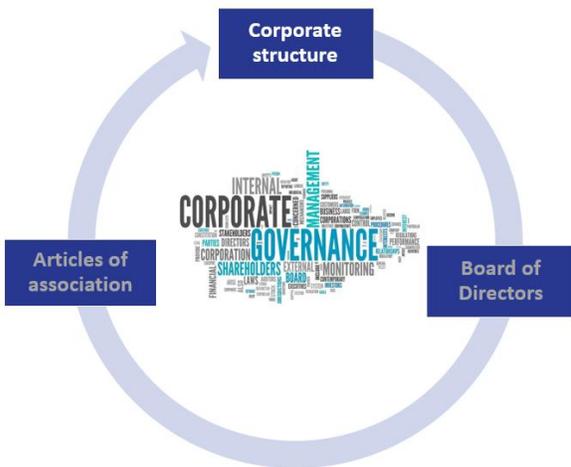
Corporate  
Governance



# Environmental, Social & Governance (ESG)

Montea strives for a culture in which equality, diversity, and non-discrimination on the basis of gender, age, nationality, race, religion, sexual orientation, cultural and social background, disability, education or political beliefs take centre stage.

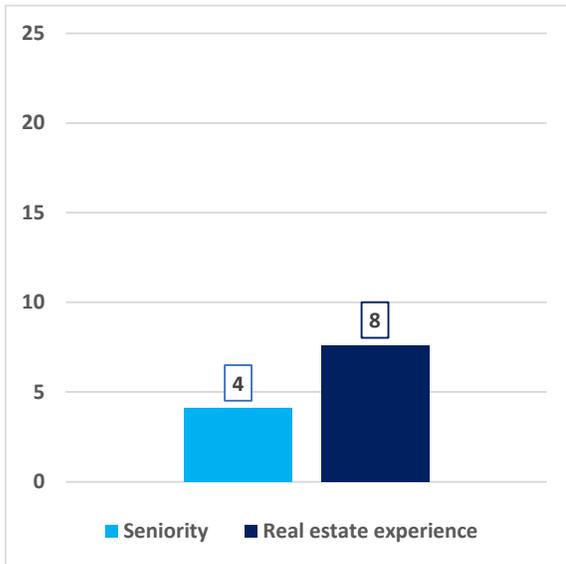
Employee diversity ensures good dynamics and balanced decision-making and has thus already contributed greatly to Montea's growth.



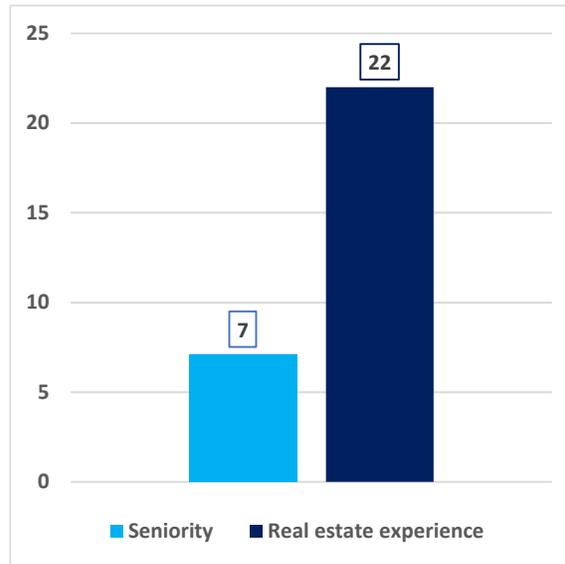
# Environmental, Social & Governance (ESG)

## Seniority – Real estate experience (average in years)

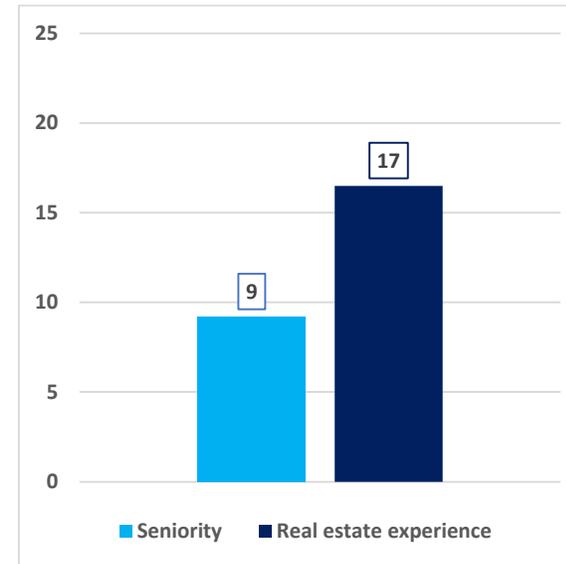
### Employees



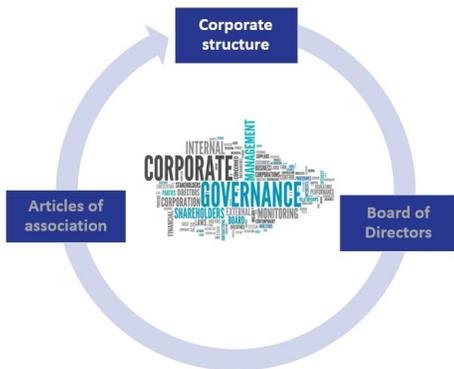
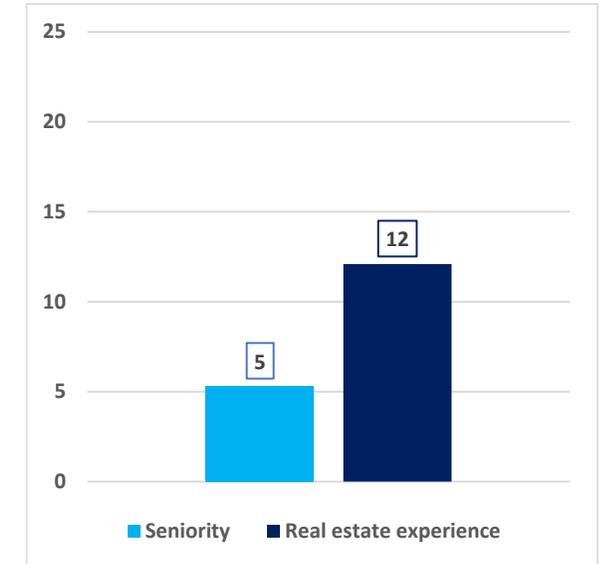
### Management



### Board of Directors



### TOTAL



# Environmental, Social & Governance (ESG)

**De Pauw family**

100%

**Montea Management NV**

= sole director

1 share

**Montea NV/SA\***

(Naamloze vennootschap/  
Société anonyme)

## Board of directors

- Dirk De Pauw (chairman)
- Jo De Wolf (CEO) (ED)
- Peter Snoeck (NED)
- Philippe Mathieu (NED)
- Barbara De Saedeleer (NED)
- Koen Van Gerven (NED)
- Sophie Maes (NED)

ED = Executive Director  
NED = Non-Executive Director

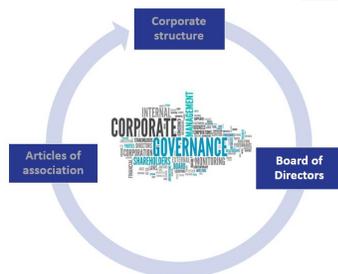


■ Man ■ Woman

Average age

**56 yr**

**4 out of 7 are  
independent  
directors**



# Environmental, Social & Governance (ESG)



**Dirk De Pauw**  
Chairman of the Board

He is one of the founding shareholders of Montea. He holds a degree Accounting and Business Management and additional training at the Vlerick Management School.



**Jo De Wolf**  
Executive Director  
Chief Executive Officer

He holds a Master's degree in Applied Economics from KU Leuven, an MBA from the Vlerick Management School and pursued the Master's RE programme at the KUL.



**Peter Snoeck**  
Non-executive Director

He holds a degree Industrial Engineering in Electromechanics and Business Management at the KUL (Katholieke Universiteit Leuven).



**Barbara De Sadeleer**  
Non-executive Director

She holds a master's degree in business and finance with a specialization in quantitative business economics at the Vlekho Business School in Brussels. She also has a bachelor's degree in marketing.



**Koen Van Gerven**  
Non-executive Director

He is a commercial and business engineer in management information systems (KULeuven). He also holds an MBA from Cornell University's S.C. Johnson Graduate School of Management.



**Sophie Maes**  
Non-executive Director

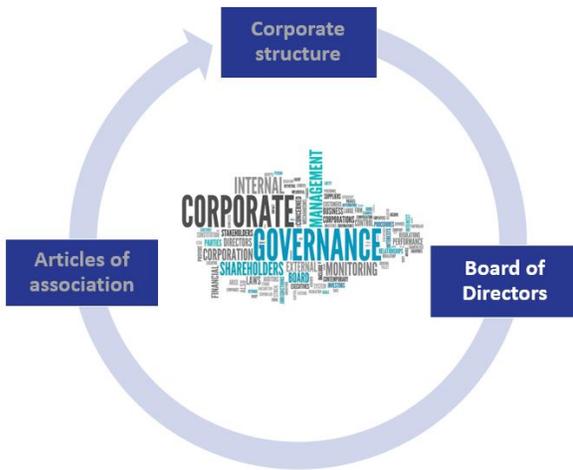
She holds a degree in Commercial and Financial Sciences.



**Philippe Mathieu**  
Non-executive Director

He holds a degree in Applied Economics (KU Leuven) and a Master's degree in Business Administration (MBA) .

## Board of Directors



# Environmental, Social & Governance (ESG)

## The articles of association of Montea NV/SA provide for

- A veto for the statutory director against its dismissal
- A veto for the statutory director against amendments to the articles of associations
- Authorized share capital up to EUR 163.280.905,26
- A mandate for the statutory director to buy back shares
- 1 share = 1 vote
- Directors must be pre-approved by the Belgian FSMA
- Effective leaders must be pre-approved by the Belgian FSMA

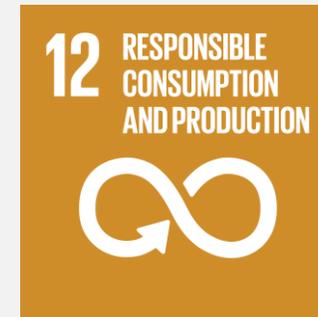


Bi-lateral credit agreements and the terms & conditions of outstanding bonds provide for customary change of control provisions.

# Environmental, Social & Governance (ESG)

Framework

**Our ambition is channelled through 4  
UN Sustainability Development Goals**





Highlights

track'24 

Growth plan



Overview 2021



ESG



**Appendix**

# Overview

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 and the Netherlands (“**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 June 2021, Montea’s property portfolio represented a total floor space of 1.496.981 m<sup>2</sup>, spread over 75 locations. Montea NV has been listed on Euronext Brussels (MONT) and Paris (MONTP) since late 2006.



# Overview

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**.



# What we do

✓ 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.



# 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 cost > 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

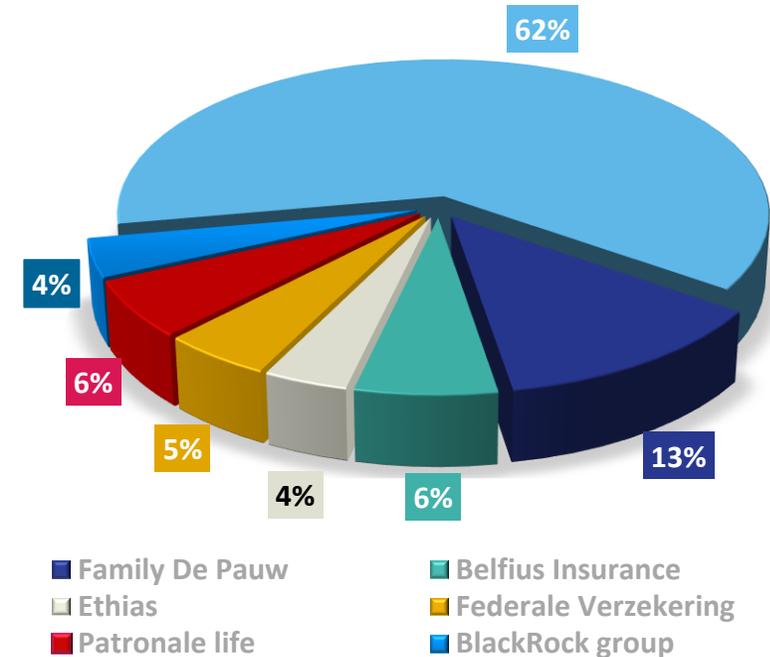
## ✓ SHAREHOLDERS' RETURN

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

# Who we are

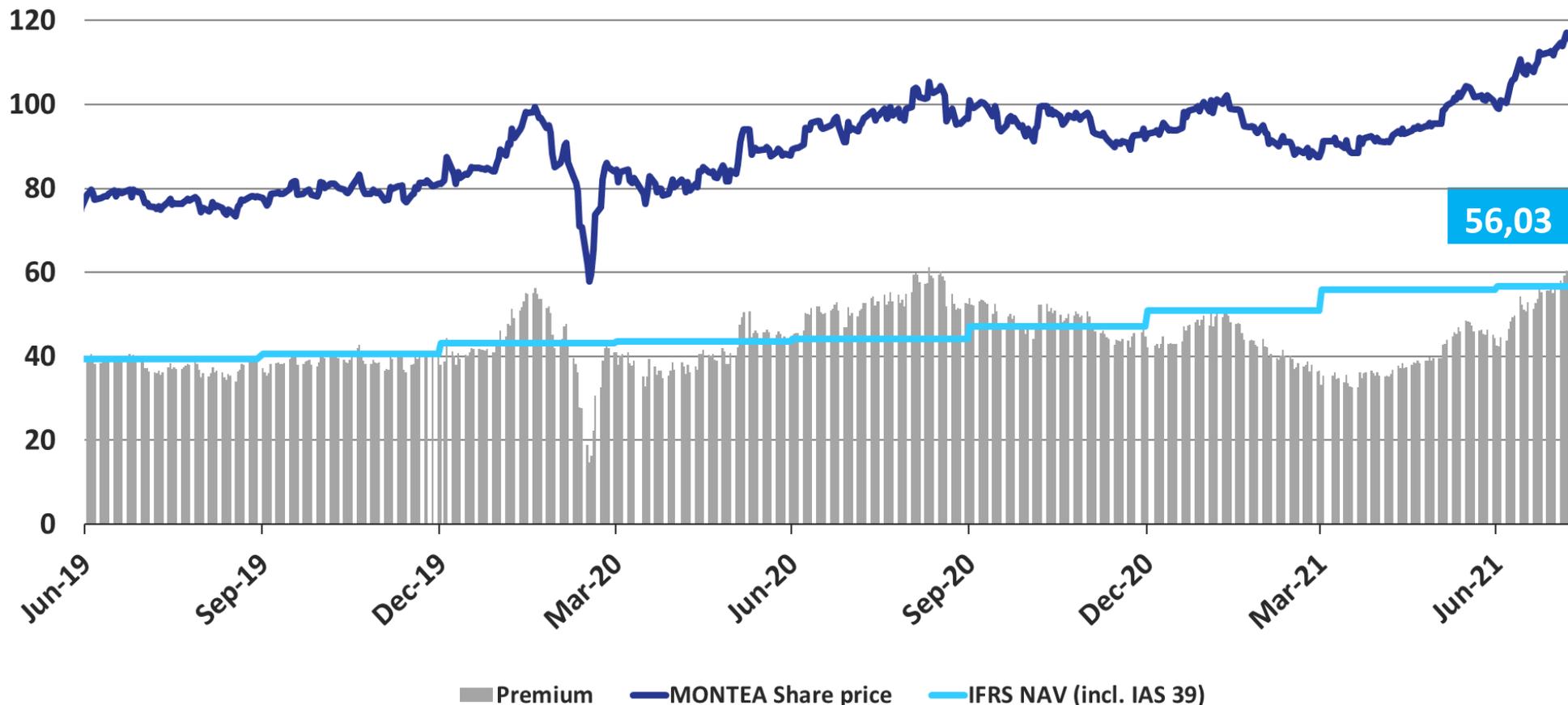
- ✓ **Montea** is the result of Pierre De Pauw's lifework, who has been **one of the Belgian pioneers in logistic real estate** since the late 1960s
- ✓ The IPO of Montea in 2006 was the start of a strong growth path
- ✓ Montea has a market cap of **€ 1,9 billion**

## Shareholder base (based on transparency notifications)



# Share price & IFRS NAV evolution (as per 11/08/2021)

Share price & IFRS NAV evolution



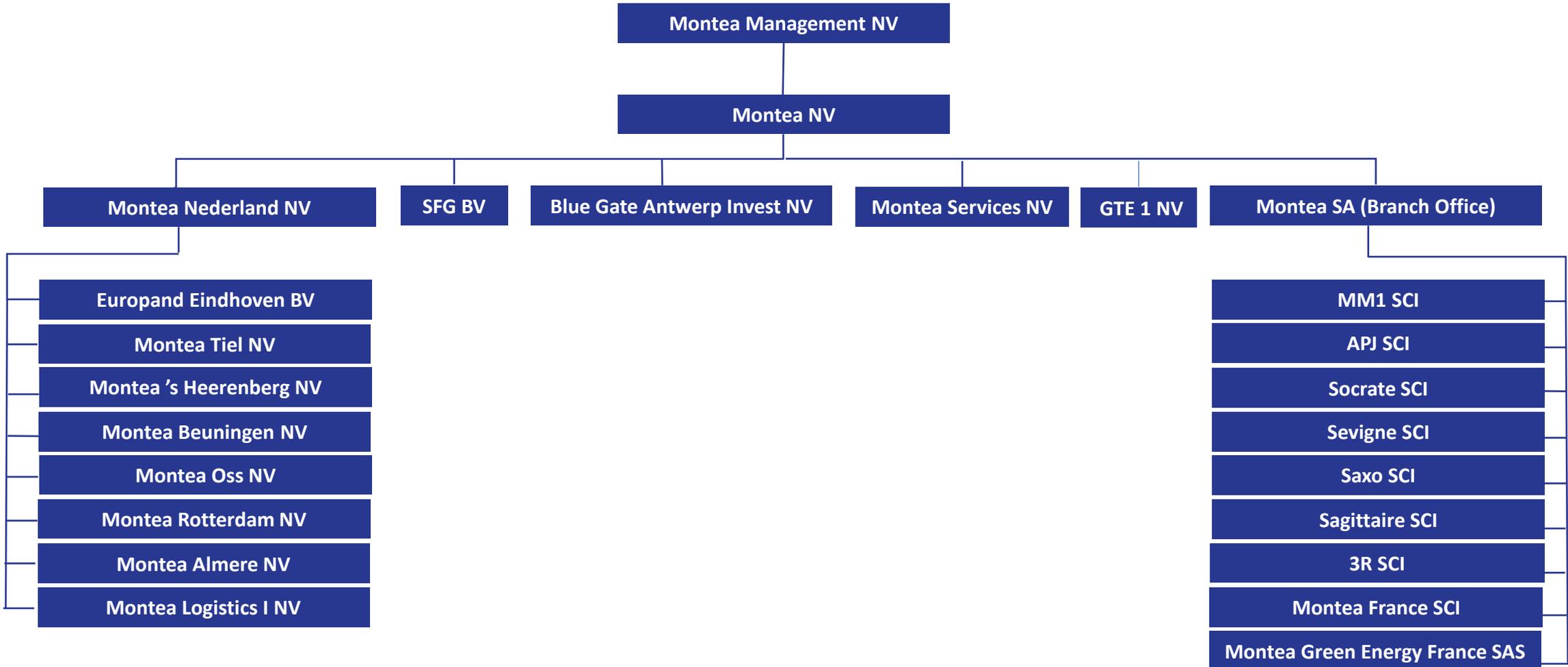
A shareholder, who

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

**realizes an IRR of 13,8%**

on the date of publication of the Q2'21 results (over 14 years).

# Organizational Structure



## BELGIUM (HQ)

Industriezone III Zuid  
Industrielaan 27 Box 6  
9320 Aalst

+32 (0) 53 82 62 62

[www.montea.com](http://www.montea.com)

## FRANCE

18-20 Place de la Madeleine  
75008 Paris

+33 (0) 1 83 22 25 00

[www.montea.com](http://www.montea.com)

## NETHERLANDS

EnTrada  
Ellen Pankhurststraat 1c  
5032 MD Tilburg

+31 (0) 88 2053 888

[www.montea.com](http://www.montea.com)

## GERMANY

In coop. with  
IMPEC Real Estate GmbH

+49 (0) 6205 100 180

[www.montea.com](http://www.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.