

Press Release - Regulated Information¹

**Early closing of the public bond offer
Success of a public offering mostly to retail investors**

La Hulpe, 16 October 2020

With the subscriptions registered for the bond issues at 4 and 6 years accompanied by gross coupons of 3.25 % and 3.875 % having achieved the maximum amount of the offer, i.e. € 35 million for the 4-year tranche and € 65 million for the 6-year tranche, the subscription period was closed early this 16 October 2020 at 17.30. The net proceeds from the public offer thus come to € 100 million (excluding costs and fees relating to the issue, estimated at € 100,000).

The date of payment and delivery of the bonds is set at 23 October 2020.

Belfius Bank and KBC will inform investors of the number of bonds that will definitively be allocated to them.

The bonds will be admitted for trading on the regulated market Euronext Brussels (ISIN Codes BE0002739192 (at 4 years) and BE0002737188 (at 6 years)).

These two bond issues at 4 and 6 years will be respectively issued at an issue price of 101.625 % and 101.875% and redeemed at maturity at 100% of the nominal value of the issued securities. The issue price includes the retail fee (of 1.625% and 1.875% respectively) reduced, if applicable, by a rebate of between 0% and 0.50% for certain qualified investors acting as intermediaries for subsequent investment by retail investors. They will bear interest at a gross rate per year of 3.25% and 3.875% respectively. The gross actuarial yields on the basis of the issue prices will be 2.60% and 3.152% while the net actuarial yields (that is, the gross yield less the withholding tax of 30%) will amount to 1.85% and 2.37%. The bonds will have a nominal value of 1,000 euros and will mature on 23 October 2026 and 23 October 2026 respectively.

The net proceeds from the public offer can be used for the acquisition of new projects with the objective of increasing the portfolio of projects and areas under development. In the period required to complete negotiations, the proceeds of the loan could be used, in the short or medium term, as appropriate, to finance construction work on projects that have obtained building permits. In addition, the surplus of the proceeds from the loan could be used temporarily to repay commercial paper (CP and MTN) and, where applicable, corporate financing reaching maturity in the normal course of their program.

Sidney D. BENS, C.F.O. states:

"Due to the high demand from retail and qualified investors, the bond issue (in two tranches) was subscribed more than 2.5 times, confirming the confidence that the financial markets have in ATENOR's strategy and in particular in its financial strategy based on a broad diversification of its financial resources.

ATENOR is very satisfied with the success of this bond issue, following the capital increase carried out last June, despite a very complicated sanitary, financial and economic context. These two major transactions in 2020 will strengthen ATENOR's capital base and therefore support its continued international growth."

Belfius Bank led this operation together with KBC and ATENOR was accompanied by the law firm NautaDutilh.

This press release should be read along with the Prospectus, dated 13 October 2020 and approved on the same date by the FSMA (Financial Services and Markets Authority), available on Belfius Bank's website www.belfius.be/obligation-atenor-octobre2020) et de KBC (www.kbc.be/atenor) and the issuer's website (www.atenor.eu/retailbond2020).

¹ *Within the meaning of the Royal Decree of 14 November 2007 on the obligations of the issuers of financial instruments admitted to trading on a regulated market.*

Financial timetable:

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| - Interim declaration for Q3 2020 | 18 November 2020 |
| - Publication of the 2020 annual results | 8 March 2021 |
| - 2020 Annual General Meeting | 23 April 2021 |

ATENOR is a real estate development company with European expertise listed on Euronext Brussels. Its mission is to propose, based on its planning and architectural approach, adequate responses to the new demands created by the evolution of the urban and professional life. In this context, ATENOR invests in prestigious real estate projects that meet its strict criteria in terms of location, economic efficiency and respect for the environment.

Reuters: ATE0.BR - Bloomberg: ATEB BB

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Warning:

This press release may not be used for, or in the context of, and does not under any circumstances constitute an offer for sale or an invitation to subscribe to or purchase the bonds offered further to the Prospectus, in any country in which such an offer or invitation would be unlawful. The communication of this press release and the offer or sale of the bonds may, in certain countries, be limited by statutory or regulatory provisions.

Persons that find themselves in possession of this press release or the bonds should familiarise themselves with, and abide by, any such restrictions relating to the communication of the Prospectus and the offer and sale of the bonds.

Moreover, no action has been taken by ATENOR or the arrangers intended to allow a public offering of the bonds or communication of this press release in any country (other than Belgium) where an action for such purposes is required. Likewise, no bond may be offered or sold, directly or indirectly, and neither the Prospectus nor any advertisement or other promotional material may be communicated or published, in any country, except under circumstances in accordance with the applicable laws and regulations.

Specifically, the bonds have not been and will not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**") and may not be offered or sold in the United State or to or for the account or benefit of United States persons ("**U.S. persons**") (as defined by the Securities Act) except in the context of transactions that are exempt from registration or for which registration is not required pursuant to the Securities Act. Please refer to the "Subscription and Sale" section of the Prospectus for a more detailed description of the restrictions on the sale and distribution of the bonds.