



Gross dividend of € 2.67 per share
Procedures for distribution of an optional dividend

La Hulpe, 28 April 2023

“The General Assembly voted for the distribution of a gross dividend of € 2.67 per share. The Board of Directors of Atenor has decided to offer the shareholders the possibility of an optional dividend. During the General Assembly that was held today the shareholders were informed of the concrete procedures relating to the optional dividend, including in particular the issue price and the option period. The capital increase through the contribution of dividend entitlements will take place on 25 May and will be realized within the scope of the authorised capital. This method of paying the dividend will allow to strengthen the group’s equity, improve the balance sheet ratios and retain liquidities in order to continue the development of all the projects in portfolio. We are happy to announce that the group’s major shareholders have expressed their intention to massively opt for the conversion of their dividend entitlements in capital.”

Stéphan Sonnevile SA, Managing Director

The General Assembly of the Shareholders held on 28 April 2023 decided to distribute a gross dividend of **€ 2.87** per share relating to FY 2022.

The dividend net of withholding tax will amount to **€ 1.869** per ordinary share (30% withholding tax).

The materialisation of this dividend will result in the creation of a number **18** coupon.

Within the framework of this optional dividend, the shareholders will have the choice between:

- **the contribution of their net dividend entitlements to the capital of Atenor, in exchange for new shares;**
- the payment of the dividend in cash; or
- a combination of the two aforementioned options.

In the event of the contribution of the net dividend entitlement to the capital, the **issue price** per new share is set at **€ 35.511**.

It was based on the average closing stock market price of the share during the reference period (from 13 March 2023 till 24 April 2023 included) on the Euronext Brussels market, being **€ 46.10**.

This average price was then calculated with a discount on the issue price to the multiple of the net dividend of **€ 1.869**, i.e. **19** shares.

This multiple constitutes the exchange ratio (number of coupons necessary to subscribe a new share). The application of this multiple leads to the determination of the issue price, which provides a discount on the average price (cum coupon) of **22.97%** (or a discount in relation to the average price ex coupon of **18.23%**).

The **option period** during which the shareholders can subscribe to the capital increase will take place from **Monday, 8 May 2023** till **Monday, 22 May 2023** at 16.00 (CET) included.

Shareholders who do not express a choice during this option period and in the way stipulated for this purpose will receive the dividend in cash.

The amount of the capital increase will be equal to the number of new shares to be issued multiplied by the issue price, being **€ 35.511** per Atenor share.

The new shares will have the same form, the same ISIN code and will be listed on the same line as the existing shares. The holders of existing registered shares who subscribe to the optional dividend will receive registered shares.

The new shares, to which the no. 19 coupon is attached, issued within the scope of the capital increase, will give the right to a dividend for the 2023 financial year.

Shareholders who want to contribute their dividend entitlements (in full or in part) to the capital of Atenor in exchange for new shares should contact, between 8 May 2023 and 22 May 2023 included:

- Atenor by post or by e-mail (info@atenor.eu) with the subject line: “optional dividend 2022”, insofar as registered shares are concerned;
- Any financial institution providing safeguarding of dematerialised shares.

The financial service for this transaction is provided by Euroclear Belgium. This service is free of charge for Atenor shareholders (subject to any fees charged by the financial institution with which the dematerialised shares are held in account).

The information document relating to the optional dividend and the Special Report of the Board of Directors of the same date will be published on the website of Atenor.

Agenda of the optional dividend transaction for the shareholders

General Assembly	Friday, 28 April 2023
Publication of the information document relating to the transaction	Friday, 28 April 2023
Date of detachment (ex date)	Wednesday, 3 May 2023
Record date	Thursday, 4 May 2023
Shareholder’s option period	from Monday, 8 May 2023 till Monday, 22 May 2023
Publication of the results of the optional dividend	Tuesday, 23 May 2023
Capital increase	Thursday, 25 May 2023
Payment of the dividend and listing of the new shares	Tuesday, 30 May 2023

Shareholders who do not wish to make a contribution (in full or in part) of the net face value of their dividend rights in return for new shares will suffer a dilution of their financial rights in comparison with their current situation (in particular the right to a dividend and the right to participation in the liquidation surplus, if any) as well as their voting and preference rights.

Atenor is a sustainable real estate development company recognised as a *Global Listed Sector Leaders* by the GRESB, with pan-European expertise and listed on the Euronext Brussels market. Its mission is to respond to the new demands of the evolution of urban and professional life through sustainable urban planning and architecture. In this context, Atenor invests in large-scale real estate projects that meet strict criteria in terms of location, economic efficiency and respect of the environmental. Atenor is recognised as an international and sustainable urban developer, aligned with the European taxonomy and aiming for the highest classifications of BREEAM and WELL certifications.

Reuters: ATE0.BR - Bloomberg: ATEB BB

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