

*Press release
Regulated information*

CONVOCAATION OF AN EXTRAORDINARY GENERAL MEETING PROPOSED EQUITY RAISING

La Hulpe, Friday 4 August 2023, 8.00am (Belgian time)

In its press releases of 17 May 2023 and 14 June 2023, Atenor announced several measures to address the difficulties faced by real estate markets, especially since March 2023.

The current evolution of the economic environment, its turbulences and the resulting increase in the cost of financing, have led Atenor to revisit the balance between equity and debt. In light of this, and as part of the announced measures, the board of directors proposes to the extraordinary general meeting to proceed with an equity raising, to pursue a threefold objective:

- reinforcing its balance sheet structure through an improvement of the equity ratio and the reduction of the debt ratio, as well as the reimbursement of existing loans, which is expected to enable it to face current and future challenges;
- allowing the further roll-out of its existing project pipeline; and
- enabling it to respond to an opportunistic expansion of its international project pipeline.

In order to allow all shareholders of Atenor to participate in the equity raising, the board of directors proposes to execute it through a capital increase with preferential subscription rights for the existing shareholders (statutory rights issue).

As announced earlier, Atenor has received firm conditional undertakings in the amount of EUR 62 million of the reference shareholders (3D NV, Luxempart S.A. and Stéphan Sonnevile SA) to participate in the statutory rights issue. With a view to further support the equity raising, Atenor will seek additional commitments from new stable investors.

In the proposed equity raising, existing shareholders will benefit from statutory preferential subscription rights to subscribe for new shares in accordance with articles 7:188 and 7:189 of the CCA. The statutory preferential subscription rights will be exercisable and tradable during a public subscription period that will be at least 15 calendar days. **Preferential subscription rights that are not exercised during the subscription period will not be converted into “scrips”, will not be sold or placed and will become null and void and will therefore no longer have any value.**

The board of directors indeed proposes to the general meeting to approve that the new shares that have not been subscribed for through the exercise of preferential rights will be offered (without additional consideration) to the reference shareholders that have provided firm undertakings (of which 3D NV will have priority over other shareholders) and to other potential new investors that will provided firm undertakings. **In the context of the proposed statutory rights issue, 3D NV may increase its (direct or indirect) shareholding above 30% without triggering the obligation to launch a mandatory public takeover bid.**

In the case of a high take-up from existing shareholders, it is possible that the statutory rights issue will not allow to satisfy the commitments of the new investors in full. In such case, these commitments would be honoured by way of a (technically separate) top-up capital increase for the balance of the commitments, at the same issue price, approved by the board of directors in the context of the authorized capital.

The Company will prepare a prospectus for the public offering in Belgium of the new shares and the admission to trading of the new shares and the statutory preferential rights on the regulated market of Euronext Brussels, which must be approved by the Belgian Financial Services and Markets Authority in accordance with the applicable legislation.

Further information regarding the proposed equity raising and the detailed agenda of, and reports submitted to, the extraordinary general meeting of shareholders are available on the Company's website (<https://www.atenor.eu/en/investors/general-meetings-of-shareholders/>).

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

For more detailed information please contact Stéphan Sonnevile SA, CEO.