

Press release

Regulated information - inside information

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**Firm commitments to participate in the capital increase
Convening of a new Extraordinary General Meeting**

La Hulpe, 26 September 2023, 7.30 a.m. (Belgian time)

Atenor SA announces that it has raised firm commitments from the reference shareholders and new investors of up to **133.5 million euros** to participate in the company's capital increase.

Given the current economic environment, its turbulences and the resulting increase in the cost of financing, the Board of Directors felt that this capital increase should be maximised in the interest of the company and all its shareholders. This approach will not only enable Atenor to strengthen its balance sheet structure in order to consolidate its current position but also stimulate future growth. It will also provide more flexibility to carry out its property sales and development transactions in a still cautious property market.

Against this backdrop and after analysing feedback received from investors, the Board of Directors has decided, still in the interest of the company and all its shareholders (who will benefit a statutory preferential right¹), to propose to the General Meeting that the issue price shall be set at **5.00 euros** in order to maximise the amount of firm commitments and ensure a successful capital increase.

As a reminder, the company had asked for firm commitments as part of a fundraising announced on 4 August 2023² for which the previous firm commitments amounted to 62 million euros. This transaction was approved during the Extraordinary General Meeting that was held on 11 September 2023, taking into account a minimum issue price of 10,2344 euros per share equivalent to the accountable par. Since the (new) aforementioned issue price is lower than the actual accountable par, a new Extraordinary General Meeting will therefore be convened to be held on **6 November 2023** to approve a capital increase of **160.8 million euros**³ at a price of **5.00 euros** (from which 133.5 million euros have already been firmly committed⁴ by the reference shareholders and new investors).

As announced in June 2023, the Board of Directors proposes to carry out a capital increase in cash with statutory preferential rights for existing shareholders ("statutory rights issue"), in order to allow all Atenor shareholders to participate in the fundraising.⁵

Atenor SA thanks the reference shareholders who have given firm commitments for their renewed confidence and welcomes the arrival of new investors.

The firm commitments assume that the capital increase will be completed by 31 December 2023 at the latest. Atenor will not be seeking any further firm commitments.

Further information about the proposed fundraising, the detailed agenda for, and reports submitted to, the Extraordinary General Meeting of shareholders will be available on the company's website (<https://www.atenor.eu/en/investors/general-meetings-of-shareholders/>).

¹ As a reminder, this capital increase should be followed by an additional capital increase (technically separate, approved by the Board of Directors within the framework of the authorised capital) in case where the participation rate would not allow to honour the firm commitments from the new investors in the framework of the offer with rights (see press release of 4 August 2023).

² See press release dated 4 August 2023.

³ On the basis of a ratio of 13 new shares for 3 existing shares.

⁴ The obligation to subscribe for the shares is subject to approval of the rights offer by the company's Extraordinary General Meeting and approval of the prospectus relating to the transaction by the FSMA.

⁵ See footnote no.1.

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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 environment. 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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An investment in shares entails significant risks. Relevant investors are encouraged to read the Prospectus that is made available on the website of the Company, www.atenor.eu.

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