



Press release

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

La Hulpe, 5 June 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 on 28 April 2023, the shareholders were informed of the concrete procedures relating to the optional dividend, including in particular the issue price, reference period and the option period. However, following a drop in the share price during the option period, the discount offered to shareholders on the reference price (used to determine the issue price) has been considerably reduced. In accordance with the provisions of the initial information document (article 3.8), the Board of Directors has decided to cancel this optional dividend, including the acceptances received. After a new reference period, the Board of Directors decided on 5 June 2023 to launch a new optional dividend.

The capital increase through the contribution of dividend entitlements will take place on 27 June 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 security entitling the holder to a dividend is coupon number **18**.

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

- **the contribution of their net dividend entitlements, 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 **€ 20.559**.

It was based on the average closing stock market price of the share during the reference period (from 22 May 2023 till 2 June 2023 included) on the regulated market of Euronext Brussels, being **€ 26.58**.

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. **11** 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 (ex-coupon) during the reference period ending on 2 June 2023 amounting to **22.7%**.

The **option period** during which the shareholders can subscribe to the capital increase will take place from **Wednesday, 7 June 2023** at 9.00am (Belgian time) till **Tuesday, 20 June 2023** at 16.00pm (Belgian time) 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 € 20.559 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 registered no. 18 coupons who subscribe to the optional dividend will receive registered shares. Shareholders may, at any time following the issuance, request, at their own expense, a conversion of shares into dematerialised or registered shares.

The new shares, with no. 19 coupon attached, issued as a result of the capital increase, are eligible for the final dividend of the 2023 fiscal year that would be granted, as the case may be, by the General Meeting of Shareholders to be held in April 2024.

Shareholders who want to contribute their dividend entitlements (in full or in part) in exchange for new shares should contact, between 7 June 2023 at 9.00am (Belgian time) and 20 June 2023 at 16.00pm (Belgian time) 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 reinitiated optional dividend transaction for the shareholders

General Assembly	Friday, 28 April 2023
Publication of the information document relating to the reinitiated transaction	Monday, 5 June 2023
Date of detachment (ex date)	Wednesday, 3 May 2023
Record date	Thursday, 4 May 2023
Shareholder's option period	from Wednesday, 7 June 2023 till Tuesday, 20 June 2023
Publication of the results of the optional dividend	Wednesday, 21 June 2023
Capital increase	Tuesday, 27 June 2023
Payment of the dividend and listing of the new shares	Wednesday, 28 June 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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