

NEXTENSA ANNUAL RESULTS 2022

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16 February 2023

nextensa.

PLACES
YOU PREFER



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CHAPTER 01

HIGHLIGHTS 2022

HIGHLIGHTS : What Nextensa has achieved in 2022

1. **Result:**
 - Net income of **€71.3M** or **€7.18** per share entitled to dividends
 - Result excl revaluation effects and deferred taxes : **€ 76.896 K**

2. **Solid investment portfolio:**
 - Rental income increased by **€2.2 M** compared to last year and amounts to **€67.4 M** at the end of 2022
 - A number of important new leases and lease renewals were concluded

3. **Successful rotation with nice capital gains:**
 - The disposals of the Titanium (LUX), Monnet (LUX) and The Crescent (BE) generate a capital gain of **€28M**

4. **Active financial management:**
 - Decrease in the financial debt ratio from **48.6% to 42.6%**
 - The average financing cost increases only slightly from **2.07% to 2.18%**

5. **Merger between Extensa and Leasinvest :** Successfully integrated. Reduction of overhead of 15% in 2023

6. **Innovative developments:**
 - Park Lane** phase II on T&T continues to score : an apartment reserved every **2.3 days (120 reservations in 2022)**
 - Strong contribution from office developments at **Cloche d'Or**: sales of the Kockelscheuer and Darwin I “Bronze Gate” buildings and rentals of Darwin II, B&B HOTELS, Emerald and White House

7. **Focus on sustainability:**
 - Our ambitious and committed vision to contribute to the **net zero carbon** (renovation and development projects of Park Lane, Moonar, Monteco and Hôtel des Douanes).

8. **Dividend:** Gross dividend of **€ 2,60** per share

NEXTENSA STANDS FOR

- **BUILDING THE FUTURE AND RESHAPING CITIES**
- **UNLOCKING THE HIDDEN VALUES**
- **LUXEMBOURG IS KEY**
- **TOWARD A MORE SUSTAINABLE FUTURE**
- **AUSTRIA RETAIL**



CHAPTER 02

ACTIVITY REPORT

I.

BUILDING THE FUTURE AND RESHAPING CITIES

Activity Report

TOUR & TAXIS

The perfect example of a 5-minutes
neighbourhood



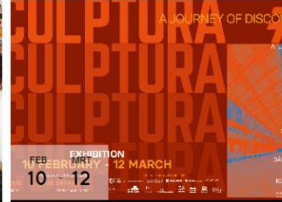


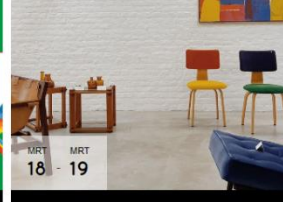
















T&T: THE LIVING NEIGHBOURHOOD

- One of the most important **event venues** in Brussels in 2022
- A **large number of visitors** to temporary events such as the Realty real estate fair and the World Padel Tour, to long-term exhibitions at the Sheds or to conferences at Maison de la Poste.

T&T: THE LIVING NEIGHBOURHOOD

 <p>EVOLUTION 03 – MAISON DE LA POSTE Maison de la Poste Rue Picard 5/7, Bruxelles FEB 6 - MEI 15</p>	 <p>AFFORDABLE ART FAIR Sheds Avenue du Port 86C, Bruxelles FEB 8 - FEB 12 €10 - €30</p>	 <p>SCULPTURA #1 Gare Maritime Picardstraat 11, Bruxelles FEB 10 - FEB 12 MARCH 12</p>	 <p>COLLECTIBLE – THE FAIR FOR 21ST CENTURY DESIGN Sheds Avenue du Port 86C, Bruxelles MRT 9 - 12</p>	 <p>FIESTA LATINA – CARNIVAL EDITION Gare Maritime Picardstraat 11, Bruxelles MRT 17 - 19</p>	 <p>BRUSSELS DESIGN MARKET Gare Maritime Picardstraat 11, Bruxelles MRT 18 - 19 €10</p>
 <p>BRUSSELS MAKERS MARKET Gare Maritime Picardstraat 11, Bruxelles FEB 12</p>	 <p>WORLD RECORD SPEEDDATING Gare Maritime Picardstraat 11, Bruxelles FEB 14 - FEB 14th €26</p>	 <p>“EEN TENT, EEN LEVEN” – ORIG-AMI Royal Depot Avenue du Port 86C, Bruxelles FEB 16 - MRT 5</p>	 <p>SHOE SHINE CONTEST @ GARE MARITIME Gare Maritime Picardstraat 11, Bruxelles MRT 18 - 19</p>	 <p>BIKE BRUSSELS Gare Maritime Picardstraat 11, Bruxelles MRT 24 - 26 €9</p>	 <p>FOIRE DU LIVRE Sheds - Gare maritime - Maison de La Poste Avenue du Port 86C, Bruxelles MRT 30 - APR 2</p>
 <p>BOEKENMARKT Gare Maritime Picardstraat 11, Bruxelles FEB 18</p>	 <p>JAPAN CON BRUSSELS MANGA Sheds Avenue du Port 86C, Bruxelles FEB 25 - FEB 26 Gratis</p>	 <p>OPEN KITCHEN DAYS 2023 Gare Maritime Picardstraat 11, Bruxelles FEB 27 - MRT 19</p>	 <p>KIDS SPRING WONDERLAND @ GARE MARITIME Gare Maritime Picardstraat 11, Bruxelles APR 6 - APR 10</p>	 <p>ANTICA BRUSSELS Sheds Avenue du Port 86C, Bruxelles APR 21 - APR 23 GET YOUR TICKET ONLINE • ANTI</p>	 <p>Collect' Market Brussels présente MOVIE JUMBLE manches 7 mai 2023 et 3 décembre 2023, 8h00-: Tour & Taxis - Gare Maritime Rue Picard 3 et 7 1000 Bruxelles MEI 7</p>



T&T: A place where we like working hard

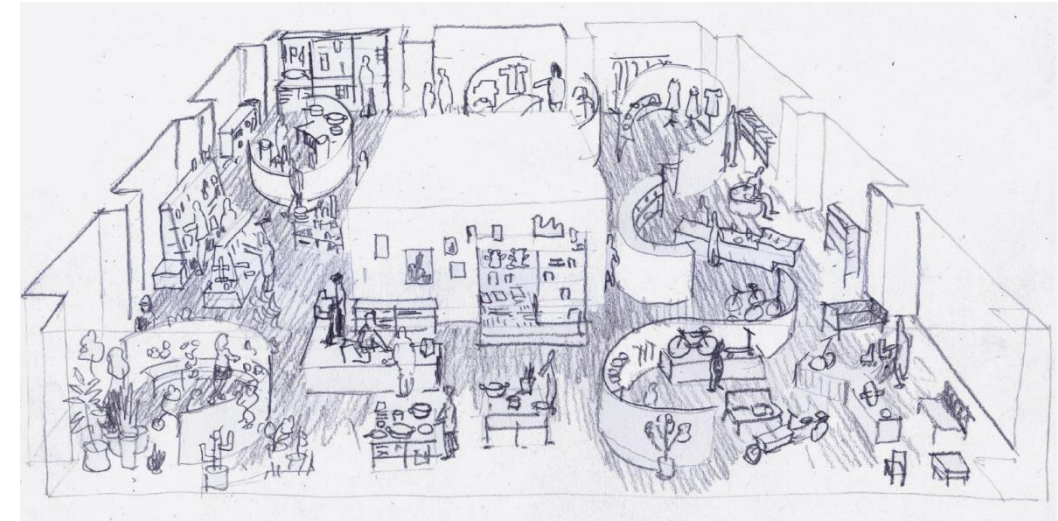
- The **occupancy rate of offices** on the Tour & Taxis site (Gare Maritime and Royal Depot) is now 90%.
- In 2022, Unicef (900 sqm) and Polestar (610 sqm) established their offices in the Gare Maritime and CD&V signed a lease for about 1,500 sqm.
- The Royal Depot is fully leased, thanks to a number of important lease renewals that could be concluded last year.



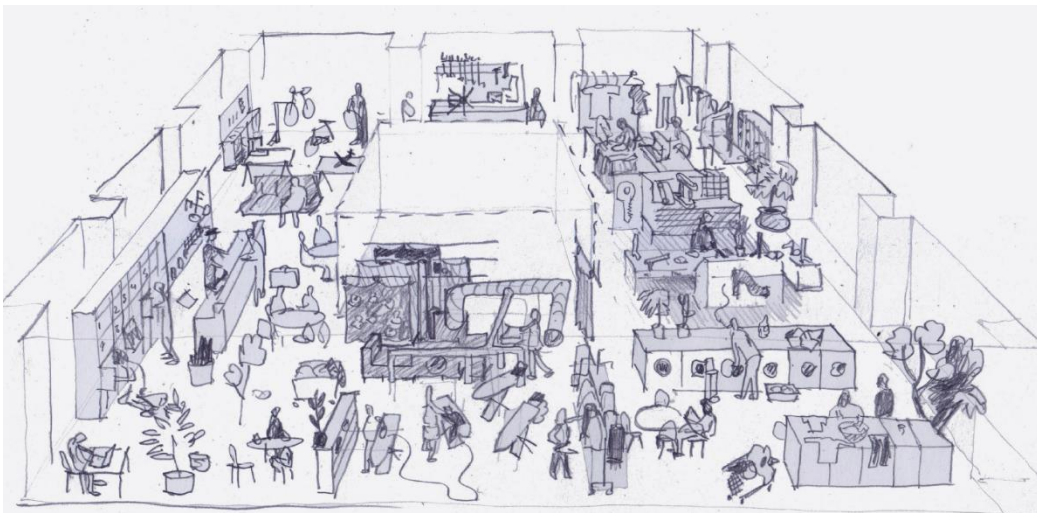
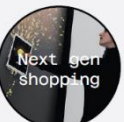
T&T: A place for qualitative shopping

- **Retail occupancy rate** on the Tour & Taxis site (Gare Maritime and Royal Depot) is moving forward to 56%. For the GM, the strategy is to achieve a qualitative interpretation, with a good balance between retail and events

Espace «Please»

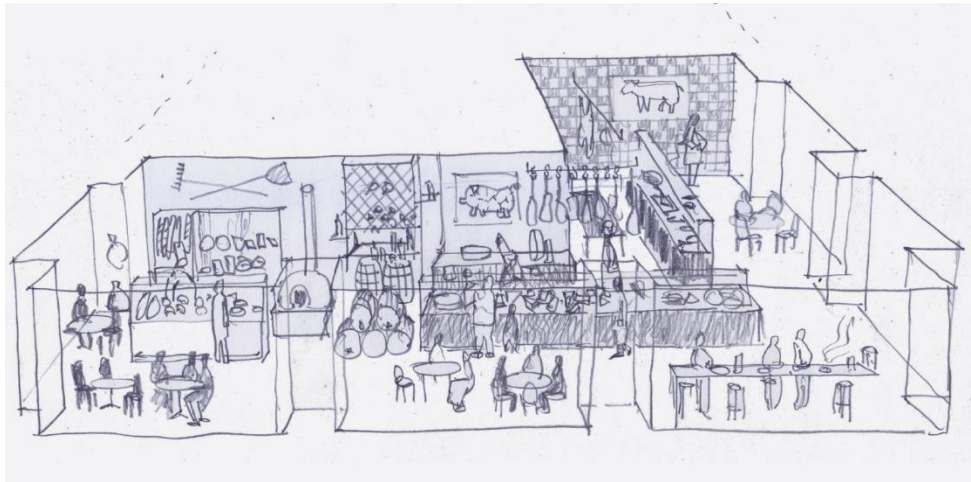
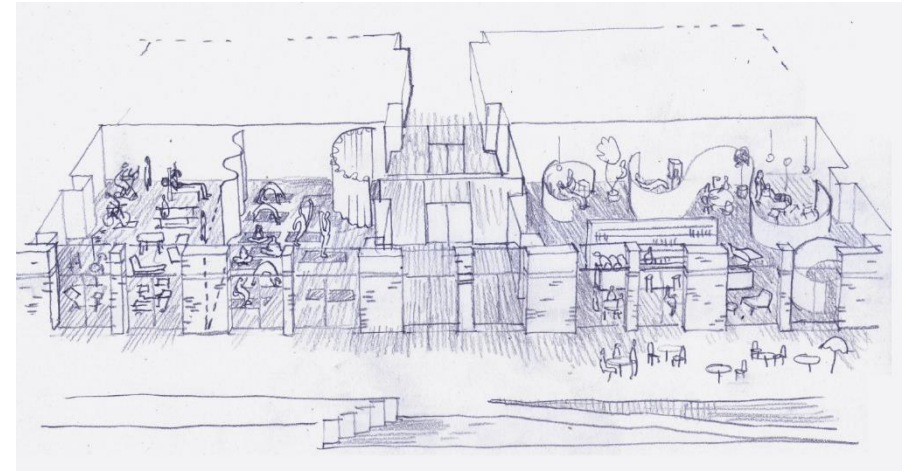
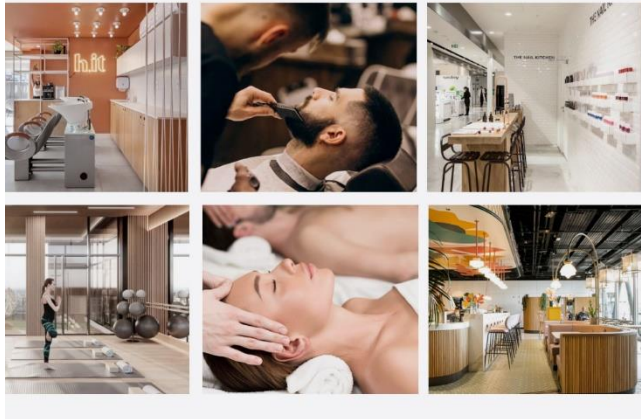


Espace «Up»



T&T: A place for qualitative shopping

Espace «Me»

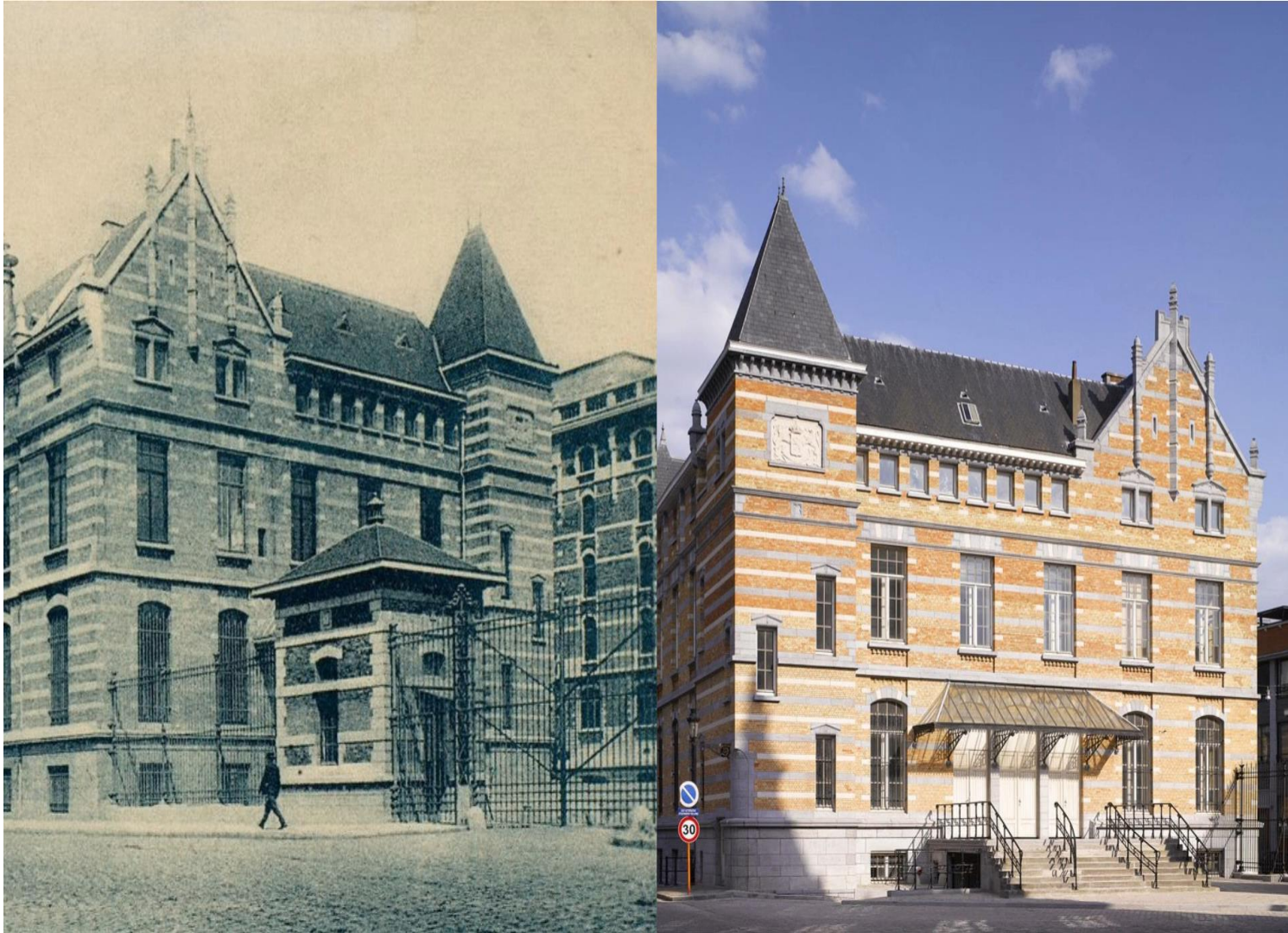


Espace «Miam»



Gare Maritime: A shopping experience in progress





T&T: Jump into the office generation 2.0

- **Hôtel des Douanes** is being prepared for lease.
- This multi-or single-tenant building will soon accommodate 6,500 sqm of offices and meeting rooms and will once again become a paragon of sustainability.
- The individuality of the historic building will be fully preserved and will be combined with the most sustainable techniques, an approach that has become Nextensa's trademark



T&T: New residential neighbourhood “Park Lane” in full development

- **PARKLANE I :**

- All 319 apartments in the 4 buildings were completed in 2022
- The Anima residential care center opened its doors
- Only 5 apartments and 4 ground-level retail spaces are still available

- **PARKLANE II :**

- Construction began in March
- 11 compact buildings and 346 apartments
- More than 120 apartments have been reserved or sold
- An apartment is sold every 2.3 days since commercialization

CLOCHE D'OR

A new urban district in Luxembourg City



The office world at Cloche d'Or in full transition



- During January 2022, the Kockelscheuer office building, with a surface area of about 4,200 sqm, was delivered and sold for 48 million euros. The building was fully pre-let to Regus.



- The Darwin II office building (approx. 4,700 sqm) was delivered. The tenant is the Luxembourg government, which also has a 3-year purchase option from April 1, 2022. The building was taken into use during Q2 2022.



- In September 2022, the Darwin office building - "Bronze Gate" - was provisionally delivered. In early October 2022, this Bronze Gate building was sold for 65 million euros to the Luxembourg real estate investor REInvest Asset Management S.A. This building of approximately 5,040 sqm is fully leased to atHome Group.

The world of the Cloche d'Or office in full transition



- The Emerald (7,000 sqm) is already 43% pre-let to a law firm. A binding LOI to lease has been signed with a potential tenant which would increase the occupancy rate to 70%. Construction work is going according to plan and delivery is expected in late summer 2023.



- For the White House (7,000 sqm) office building, a binding LOI to lease was also signed for 100% of the surface area. Delivery is expected at the beginning of 2024.

Cloche d'Or : Spend a day and sleep there

- In mid-September, a 20-year fixed-term lease agreement was also signed with **B&B HOTELS** for the development of a 150-room hotel.
- The permit process is currently ongoing, and works are expected to start in the first half of 2023 with an expected completion date in early 2025.
- The arrival of a hotel at the Cloche d'Or site will contribute to a further diversification of functions, in addition to the office, retail, and residential buildings already present.



Cloche d'Or : The residential developments



D -Nord

D- 10

D -5

D - Sud

- During 2022, all the apartments of the Ilôt D-Sud subproject (155 apartments) were delivered. This subproject has been completely sold except for 11 retail units on the ground floor.
- The Ilôt D-Nord subproject is on schedule for gradual delivery during 2023. Meanwhile, the last 12 apartments out of a total of 194 are being commercialized.
- The sales of the D5-D10 subproject (185 apartments and 18 ground-floor retail units) were delayed due to the economic situation but construction work started.
 - Number of reservations : 26 notary deeds, 46 apartments out of 185 are reserved or have already been sold.
 - Delivery is expected in the course of 2024.

II.
**UNLOCKING THE HIDDEN VALUES AND
STRENGTHENING THE BALANCE**

Activity Report

Bringing forward some of the latent capital gains within its portfolio and strengthening its balance sheet.



- Titanium : Sold to Codic - Rental income from the Titanium building in 2022 still fully contributed to the 2022 net income



- Monnet : Sold to Edmond de Rothschild in early 2022



- The Crescent : Sold to private investors DES / De Weer

• The **divestments** of the Titanium (LUX), Monnet (LUX) and The Crescent (BE) buildings generated a capital gain of **€28.3 million**.

The three transactions represent a gross amount of appr. **174 M EUR**

This announced sales program allowed the debt ratio to drop from **48.6% to 42.6%**.

III.
LUXEMBOURG IS KEY

Activity Report

MOONAR : WORK & FLY

- The **Moonar site** (LUX) is another example of how Nextensa aims to crystallize capital gains within its portfolio.
- This site, which has been in the portfolio for many years, is currently being thoroughly redeveloped in order to create higher rental values on these buildings.
- 22.000 sqm(5 buildings)
- Rental income of 5.7 mio €
- Expected to rise to 8.5 mio € by early 2025
- Investment of 34 mio € - Renovation
- Final delivery building Q4/ 2023



MOONAR : WORK & FLY

- Moonar is a campus close to the airport with a full range of services for tenants and attention to landscaping that makes it possible to hold outdoor meetings.
- The office park consists of 5 buildings, the first of which - “Building D” - will be fully renovated (windows and glazing, false ceilings, HVAC, plumbing, etc.) by February 2023. Buildings A and B will be completed by mid-2023, and renovation of the remaining part of the site will be completed by the end of 2023.
- Several discussions are ongoing with potential new tenants and with several current tenants, who have indicated an interest in returning to their renovated offices resulting in an increase in rent from 24€/sqm/month to 32€/sqm/month



KNAUF: a non-stop shopping experience



- The Knauf Pommerloch shopping center has welcomed a number of new retailers over the past year, including Esprit, Arkades, Rituals and Tao Kids.



- The expansion of the shopping center in Schmiede (approx. 8,500 sqm) was completed.
- 8 new stores were officially opened to the public in September. Work is currently continuing on the new catering concept, consisting of a Grand Café and a Food Village, which will open during 2023. The New Yorker store expansion will open in the fall of 2023.



Rentals in places you prefer



- The lease with **Hornbach** for the retail site located in Bertrange was also extended for 15 years (until 30/06/2038).



- In October, a Colruyt store of 1,200 sqm has been opened in the **Boomerang Strassen** shopping center.

IV.
TOWARD A MORE SUSTAINABLE FUTURE

Activity Report

OUR ACTIONS

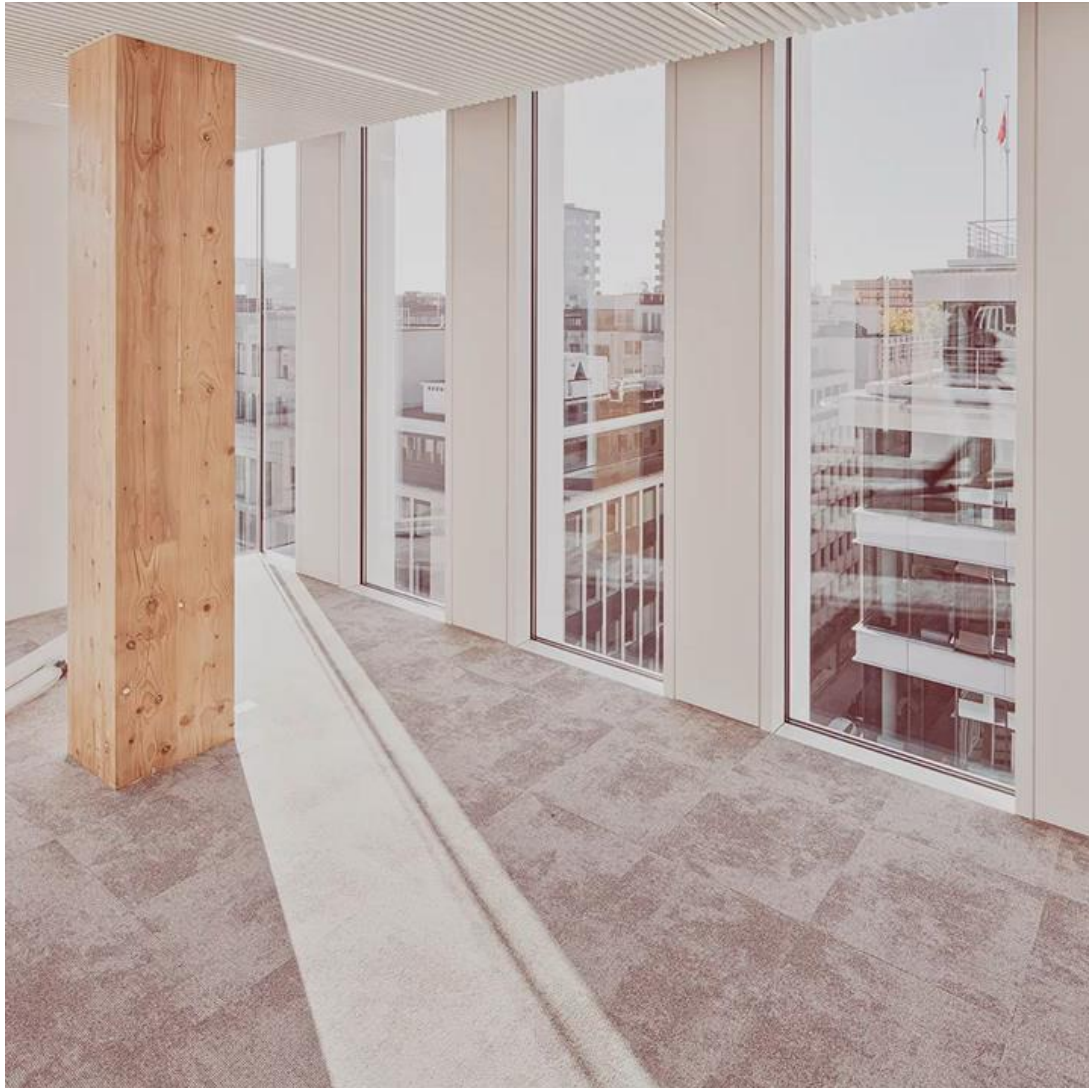
IN 2022



Nextensa’s sustainability mission is to create “places you prefer” by (re)developing climate-adaptive buildings, creating sustainable communities and investing in human capital.



- **EU-Taxonomy:** In 2022, Nextensa launched a first ‘alignment assessment’ of six pilot projects. These pilot projects (2 per activity) demonstrate that Nextensa is setting the right priorities because result in a turnover for 2022 of which 25% can be labelled ‘green’, mainly thanks to the rental income from Gare Maritime and the sale of Park Lane. Monteco is also aligned, the impact of which will be seen in next year’s results. Nextensa will further expand alignment assessments to the entire portfolio in 2023..
- **Charging infrastructure for electric vehicles:** Partnership with Tesla, 16 Superchargers at the Brixton Retail Park retail site in Zaventem. 9 additional Superchargers at the De Mot building in Mechelen
- **Solar panels:** The PV installations at Tour & Taxis were expanded by 271 kWp. In Austria, a PV installation was installed on the Hornbach Baumarkt in Vienna. In Luxembourg, the subsidy application was approved that allows Nextensa to install PV installations on the buildings of the Knauf Pommerloch shopping center (333kWp) and Knauf Schmiede (854kWp).



- **Renovations:** Nextensa is committed to minimizing energy use, using only renewable and green energy, and discontinuing the use of fossil fuels. During the renovation of the **Hôtel des Douanes**, special attention is being paid to the use of valuable materials and a geothermal system will be installed. In the renovation of **Hangar 26/27** in Antwerp, the former wooden façade cladding was given a new life as façade cladding for a nearby office building. The new **Monteco** office building was completed in early November 2022. **NAGELMACKERS** has established its headquarters there for a contract period of 12 years.
- **Energy Community:** A pilot “Energy Community” project was launched at Tour & Taxis. Through this community, excess electrical energy generated by the photovoltaic panels on Gare Maritime can be used for the benefit of other users (including the apartments sold to households with modest incomes).
- **Green landscaping:** On Tour & Taxis, ponds (3300 sqm) were created to form the focal point of the green axis through the site. These ponds were filled last summer with 5 875 m³ of pumped groundwater from the construction pit of the Park Lane phase II project. In addition, the soil originating from this project, some 12,800 tons, was transported entirely by water. This is an equivalent of +/- 550 truckloads that have been replaced by boat transport.

V.
AUSTRIA RETAIL

Activity Report

The Austrian investment portfolio includes 5 retail parks, whose occupancy rate remains consistently at 100%.



- In the course of 2022, a major renovation of Vösendorf Nordring 16-18 took place, during which the space leased to Pittarello was divided in half. The space thereby vacated will be occupied by Half Price in the course of 2023.

- At Vösendorf Nordring 2-10 : Lease in the course of 2023. Far-reaching discussions are currently ongoing with a retailer who wishes to occupy this space after Conrad's departure.

CHAPTER 03

KEY FINANCIALS

KEY PERFORMANCE INDICATORS

Key figures investment portfolio	31/12/2022	31/12/2021
Fair value investment portfolio (€ 1.000)	1 278 716	1 407 919
Fair value investment properties, incl. participation Retail Estates (€ 1.000)	1 362 499	1 504 404
Investment value investment properties (€ 1.000)	1 294 968	1 439 107
Rental yield based on fair value	5,30%	5,20%
Rental yield based on investment value	5,24%	5,08%
Key figures balance sheet	31/12/2022	31/12/2021
Fair value investment portfolio (€ 1.000)	1 278 716	1 407 919
Fair value investment properties, incl. participation Retail Estates (€ 1.000)	1 362 499	1 504 404
Investment value investment properties (€ 1.000)	1 294 968	1 439 107
Net asset value group share (€ 1.000)	838 798	779 970
Net asset value group share per share	83,86	78,00
Financial debt ratio (financial debts/total assets)	42,56%	48,56%
Net financial position	721 516	874 047
Average duration credit lines (years) - investment portfolio	2,85	2,98
Average funding cost - investment portfolio	2,18%	2,07%
Average duration hedges (years)	3,52	3,98
Hedge ratio - investment portfolio	74%	67%
Key figures income statement	31/12/2022	31/12/2021
Rental income (€ 1.000)	67 400	65 174
Income from development projects (€ 1.000)	22 243	15 373
Average funding cost - investment portfolio	2,18%	2,07%
Net result group share (€ 1.000)	71 310	53 244
Net result group share per share (number of shares at closing date)	7,13	5,32

KEY PERFORMANCE INDICATORS

The NAV per 31 December 2022 amounts to **83,86 EUR/share** while the closing rate per 31 December 2022 amounts to **51,90 EUR/share**. This means a **discount of 38,11%** compared to the NAV.



- **Fair value of portfolio** decreased from € 1,41 billion to € 1,28 billion due to sale of the Crescent, Monnet and CFM.
- **Rental income** up by € 2,2 M:
 - + € 4,6 M added by business combination with Extensa
 - + € 1,2 M like for like rental growth
 - - € 4,4 M due to sale of buildings
- **Realized gain on sales** of € 28,3 M

Result of **development activities** (+ € 11,9 M)

- **Tour & Taxis** (€ 2,4 M): profit recognized on Parklane Phase I. Although the commercialization of Parklane Phase II started in April 2022 no margin was recognized yet on this sub project.
- **Cloche d'Or** (€ 19,8 M) main sub projects contributing in the result of 2022:
 - The Emerald – office building for which the construction started in Q2 2022, delivery expected in Q3 2023, pre-let for 43% + LOI signed for 27%.
 - Ilot D-Nord – residential 194 apartments under construction of which 178 are already sold. Delivery expected in Q2 2023.

Financial charges (excl fair value changes) (- € 18,3 M) representing an average funding cost of 2,18% linked to the investment portfolio.

Fair value changes (+€ 15,6 M)

- Revaluation of Retail Estates (- € 12,4 M)
- Revaluation of the non-effective hedging instruments (+ € 28,0 M)

FUNDING

- Net financial position of € 721,5 M at the end of 2022 compared to € 874,0 M at the end of 2021.
- Financial debt ratio is 42,56% (48,56% per 31/12/2021)
- The hedge ratio amounts to 74%

CONSOLIDATED INCOME STATEMENT

Consolidated statement of comprehensive income 31.12.2022 (in 1000 euro)	31/12/2022	31/12/2021			PRO FORMA (*)
			▲	▲ %	31/12/2021
Net rental income from investment properties	67.400	65.174	2.226	3%	68.886
Real estate charges	-14.079	-16.326	2.247	-14%	-17.848
Result on disposal of investment properties	28.346	4.403	23.943	544%	4.403
Changes in the fair value of investment properties	-11.620	-8.615	-3.005	35%	-7.029
Other charges/income related to investment properties	1.598	-	1.598	100%	
OPERATIONAL RESULT INVESTMENT PROPERTIES	71.645	44.635	27.010	61%	48.412
Revenue from development projects	65.215	26.593	38.622	145%	48.199
Costs of development projects	-62.793	-24.735	-38.058	154%	-42.057
Other results of development projects	3.383	2.990	394	13%	6.727
Share of profit/loss of investees accounted for using the equity method	16.437	10.525	5.912	56%	21.193
OPERATING RESULT OF DEVELOPMENT PROJECTS	22.243	15.373	6.870	45%	34.062
RESULT OF INVESTMENT PROPERTIES & DEVELOPMENT PROJECTS	93.888	60.008	33.880	56%	82.474
Corporate operating charges	-13.718	-7.205	-6.513	90%	-13.456
Other operating charges and income	-265	313	-578	-185%	123
OPERATIONAL RESULT	79.905	53.116	26.789	50%	69.141
Financial income	9.609	7.332	2.277	31%	8.601
Net interest charges and other financial charges	-18.267	-16.153	-2.114	13%	-19.025
Changes in fair value of financial assets and liabilities	15.582	20.649	-5.067	-25%	20.649
FINANCIAL RESULT	6.924	11.828	-4.904	-41%	10.225
RESULT BEFORE TAXES	86.828	64.944	21.885	34%	79.366
Deferred taxes	-9.548	-8.642	-907	10%	-7.881
Corporate taxes	-6.073	-2.947	-3.125	106%	-3.365
TAXES	-15.621	-11.589	-4.032	35%	-11.247
NET RESULT	71.208	53.355	17.853	33%	68.119
Minority interests	-102	111	-213	-192%	351
NET RESULT (GROUP SHARE)	71.310	53.244	18.066	34%	67.768

(*) The pro forma figures comprise the figures per 31/12/21 of Leasinvest Real Estate, together with the year results per 31/12/2021 of Extensa Group. The pro forma figures used are unaudited.

CONSOLIDATED BALANCE SHEET

(in 1.000 euro)		
ASSETS	31/12/2022	31/12/2021
I. NON-CURRENT ASSETS	1.471.663	1.433.991
Intangible fixed assets	855	1.042
Investment properties	1.278.716	1.267.150
Other tangible assets	6.719	4.973
Investees accounted for using the equity method	59.109	51.430
Trade receivables and other non-current assets	6.250	6.250
Non-current financial assets	116.761	98.329
Finance lease receivables	1.660	3.707
Deferred tax assets	1.592	1.110
II. CURRENT ASSETS	296.738	461.971
Assets held for sale	0	140.769
Inventories	98.257	113.231
Work in progress	85.047	65.542
Finance lease receivables	0	0
Trade receivables	15.371	21.622
Tax receivables and other current assets	64.182	52.204
Cash and cash equivalents	31.106	67.261
Deferred charges and accrued income	2.774	1.342
TOTAAL ASSETS	1.768.401	1.895.961





(in 1.000 euro)		
LIABILITIES	31/12/2022	31/12/2021
TOTAL SHAREHOLDERS' EQUITY	849.516	790.473
I. SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY	838.798	779.970
Capital	109.997	109.997
Share premium account	442.803	442.803
Purchase of treasury shares	-4.608	-634
Reserves	219.297	174.559
Net result of the financial year	71.310	53.244
II. MINORITY INTERESTS	10.718	10.503
LIABILITIES	918.885	1.105.489
I. NON-CURRENT LIABILITIES	693.493	630.533
Provisions	1.822	1.659
Non-current financial debts	634.932	562.002
- Credit institutions	491.538	415.116
- Other	141.147	142.485
- Lease liabilities (IFRS 16) (*)	2.247	4.402
Other non-current financial liabilities	23	20.714
Other non-current liabilities	0	0
Deferred tax liabilities	56.716	46.157
II. CURRENT LIABILITIES	225.393	474.956
Provisions	1.158	5.505
Current financial debts	117.668	358.591
- Credit institutions	44.500	134.688
- Other	73.168	223.903
Other current financial liabilities	0	0
Trade debts and other current debts	55.152	57.704
- Trade payables	34.841	40.669
- Tax payables	20.311	17.035
Other current liabilities	14.570	14.304
Deferred charges and accrued income	36.846	38.852
TOTAL EQUITY AND LIABILITIES	1.768.401	1.895.961

DIVIDEND













Where we are : the translation of our futuristic vision



INVESTMENTS

 Number of buildings	31
 m ²	455 824
 Fair value	€1,279 billion
 Rent/year	€67,4 mio €

PROJECT DEVELOPMENT

	IN CONSTRUCTION		PERMITS ACQUIRED		IN STUDY	
Residential 						
	36 520 m ²	29 287 m ²	N/A	32 401 m ²	93 000 m ²	12 000 m ²
Offices 	N/A m ²	14 000 m ²	N/A	4 479 m ²	37 500 m ²	79 566 m ²
TOTAL		167 020 m ²		171 733 m ²		

PARTICIPATION

Retail Estates	
	1 351 320 shares
Value 	€83,8 mio
Dividend 	€6,2 mio

CHAPTER 04

Conclusions

TO SUMMARIZE

Nextensa had been **fully integrated** over the last year. A year of **big changes** in the (real estate) world where interest rates starts to raise and sustainability takes the lead.

Nextensa made the right decision to **unleash its REIT status** as flexibility is now the **most valuable asset**. This is now possible as we **unlocked important capital gains** of developed buildings of more than € 28M compared to fair value but more than 100M towards historic values.

Shaping the world into new cities as **Tour & Taxis** evolves to a new quarter of Brussels with the start of the last heritage building **Hotel des Douanes** and preparing the new buildings of **Lake Side**, a new state of the art **sustainable place** of more **than 130.000sqm**. Living at Tour & Taxis is very popular if we see the **sales success** of our new residential buildings at Park Lane rising up.

Same story at **Cloche d'Or** in Luxemburg where the **diversity of functions combined with mobility** gives you the key to success. **Emerald** (7.000sqm) and **White House** (7.000sqm) are almost completely let to important corporates discovering the multitude of advantages offered on this site.

Luxemburg stays a **core market** for Nextensa. **Moonar**, office park at walking distance from the airport, is being reshaped completely and existing tenants appreciated it by **renewing their leases**. New tenants were attracted as well. New developments and acquisitions are **in negotiation** but Nextensa stays a **major actor** in this country.

Sustainability is not just a word at Nextensa: growing to a **zero carbon portfolio** with, for example, **Monteco**, let for **12 years fix** to **Nagelmackers** is the ultimate result of our innovative forces.

We practice what we preach and deliver a **nice dividend** this year to thank our shareholders who understand the **model of Nextensa**.

nextensa.

PLACES

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