

## PRESS RELEASE



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## EUROCOMMERCIAL PROPERTIES N.V. ANNOUNCES SCRIP ISSUE PRICE

Eurocommercial today announces the scrip issue price for its annual dividend.

Once again holders of depositary receipts (representing 10 ordinary shares) have the option to take

- A cash dividend
- New depositary receipts from the share premium reserve
- A combination of both in any proportion they wish

### Stock dividend

Those who take new depositary receipts from the share premium reserve instead of the proposed cash dividend of €2.10 per depositary receipt, will receive 1 (one) new depositary receipt for every 19 (nineteen) depositary receipts held. This is equal to a price of €39.90 per depositary receipt or a percentage of 5.26%.

These new depositary receipts will rank pari passu with pre-existing depositary receipts in respect of the financial year 2017/18. Investors have until Friday 24 November 2017 at 15:00 (CET) to make their choice known. If notification is not received by that date only a cash dividend will be payable. The new depositary receipts will be issued on 30 November 2017.

Holders of depositary receipts should carefully consider whether to opt for a dividend in cash or stock, or a combination of the two, and should calculate which option is most attractive, taking into account their individual circumstances. A distribution of cash dividend is, in principle, subject to 15% Dutch dividend withholding tax (a lower rate could be applicable under a tax treaty) while a distribution in stock dividend charged to the fiscal share premium reserve of Eurocommercial is not. The announced scrip issue price will most likely differ from prevailing stock prices on 30 November 2017, the distribution date.

The dividend proposal will be tabled in the Annual General Meeting to be held on 7 November 2017. Eurocommercial will announce its first quarter 2017/18 results on 10 November 2017.

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