PRESS RELEASE

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The Belgian Competition Authority approves the acquisition of Intervest Offices & Warehouses NV by European Real Estate Holdings NV.

On 13 December 2023, the Belgian Competition Authority (BCA) approved the acquisition of Intervest Offices & Warehouses NV ("intervest") by European Real Estate Holdings NV ("EREH").

The concentration was notified on 24 November 2023 and the application of the simplified procedure was requested.

EREH is indirectly under the full control of TPG Real Estate Partners (hereinafter "TREP"). TREP is the real estate platform of TPG inc. ("TPG"), a global alternative asset manager that invests in various sectors and focuses on high-growth segments, both in terms of alternative investment funds and the global economy.

Intervest has investments in logistics property and office buildings in Belgium and the Netherlands. Intervest's properties are located on the major logistics axes in Belgium (Antwerp-Brussels-Nivelles; Antwerp-Limburg-Liège; and Antwerp-Ghent-Bruges) and its offices are located in several cities (Antwerp, Mechelen, Brussels and Leuven) and on campuses outside the cities.

In its decision of 13 December 2023, the BCA finds that the conditions for the application of the simplified procedure are met, that effective competition in the relevant markets is not significantly impeded and that the notified concentration does not raise any objections.

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The Belgian Competition Authority (BMA) is an independent administrative body that helps define and apply competition policy in Belgium. Specifically, the BMA prosecutes anti-competitive practices, such as cartels and abuses of dominant position, and oversees major mergers and acquisitions. The BMA cooperates with the competition authorities of the Member States and the European Commission within the European Competition Network (ECN).

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