

Publication of Half-Yearly Financial Report – period from 1 January 2017 to 30 June 2017

Antwerp, Belgium – 24 August 2017 – Xior Student Housing NV, the Belgian real estate investment trust (BE-REIT) specialised in student housing in Belgium and the Netherlands, announces the publication of its 2017 Half-Yearly Financial Report.

Xior confirms its objectives for 2017: confirmation of expected EPRA earnings per share of EUR 1.40 and associated gross dividend of EUR 1.20, as compared to a gross dividend of EUR 1.15 per share for the 2016 financial year.

EPRA earnings¹ of EUR 0.46 per share² for H1 2017, i.e. an increase of 70% as compared to H1 2016 – EUR 0.52 euro per share after correction for IFRIC 21.

EPRA earnings of KEUR 2,537, i.e. an increase of 81% compared to H1 2016 – KEUR 2,882 after correction for IFRIC 21.

Net rental income increases to KEUR 7,387, i.e. an increase of 56% compared to H1 2016. This net rental income will further increase in H2 2017, since some acquisitions are still planned for the second half of 2017 and some acquisitions have not yet contributed for the full six months to the result per 30 June 2017.

Net result (IFRS) of KEUR 5,770 as compared to 1,018 KEUR, i.e. an increase of 467% compared to H1 2016.

Thanks to the successful completion of the capital increase of EUR 84 million in June 2017, the debt ratio decreased to 39.17% compared to 50.69% as at 31 December 2016.

Occupancy rate of 98% compared to 97.4% as at 31 December 2016.

The property portfolio has risen to EUR 357 million, which is equivalent to an increase of 34.1% compared to 31 December 2016, with 2,626 lettable student units. If all acquisitions and redevelopments in the committed pipeline are completed, the portfolio will increase to approximately EUR 500 million with more than 4,500 lettable student units.

For more information, please refer to the Half-Yearly Financial Report for H1 2017, which is now published and available on Xior's website ([Dutch](#) and [English](#)).

¹ The definition of EPRA earnings has changed. Please refer to Chapter 5.8 of the Half-Yearly Report for the change and the definition/calculation and the reasoning behind this. The change in the calculation has a positive impact of EUR 0.01 per share as at 30 June 2017.

² Figures per share are calculated on the basis of the weighted average number of shares (depending on the respective dividend entitlements), unless stated otherwise.

24 August 2017 – Embargo until 7am (CET)

Regulated information

Consolidated profit and loss statement	Amounts in KEUR	30 June 2017	30 June 2016
Net result		7,387	4,727
Real estate result		6,896	4,413
Operating result before result on the portfolio		4,186	2,184
Financial result (excl. variations in the Fair Value of financial assets and liabilities)		-1,323	-603
EPRA earnings 		2,537	1,287
EPRA earnings after correction for IFRIC 21 		2,882	1,592
Result on the portfolio (IAS 40) 		2,070	1,912
Revaluation of financial instruments (ineffective interest rate hedges)		1,216	-2,173
Net result (IFRS)		5,770	1,018
Number of lettable student units		2,626	1,535

Consolidated balance sheet	Amounts in KEUR	30 June 2017	31 December 2016
Equity		218,076	131,630
Fair Value of the real estate property ³		356,560	265,873
Debt ratio (Law on Regulated Real Estate Companies) ⁴		39.17%	50.69%

Key figures per share	Amounts in EUR	30 June 2017	30 June 2016
Number of shares		8,128,249	4,857,437
Weighted average number of shares ⁵		5,553,555	4,781,396
EPRA earnings per share (based on the weighted average number of shares) 		0.46	0.27
Result on the portfolio per share (IAS 40, based on the weighted average number of shares) 		0.37	0.39
Revaluation of financial assets and liabilities per share (based on the weighted average number of shares)		0.22	-0.45
Net result per share (IFRS) (based on the weighted average number of shares)		1.04	0.21
Closing price of the share		36.50	34.65
Net asset value per share (IFRS) (based on the number of outstanding shares)		26.83	23.71

³ The Fair Value of the investment property is the investment value as determined by an independent property expert less the transaction costs (cf. BE-REIT Association press release dated 10 November 2016). The Fair Value corresponds to the carrying amount under IFRS.

⁴ Calculated in accordance with the Royal Decree of 13 July 2014 pursuant to the Law of 12 May 2014 on Regulated Real Estate Companies.

⁵ Shares are counted from the time of issue or according to the respective dividend entitlements.

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About Xior Student Housing

Xior Student Housing NV is the first Belgian public RREC specialising in the student housing segment in Belgium and the Netherlands. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with communal facilities to en-suite rooms and fully-equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student housing for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public RREC under Belgian law since 24 November 2015. Xior Student Housing NV's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 June 2017, Xior Student Housing had a property portfolio worth approximately EUR 357 million. More information is available at www.xior.be.

Xior Student Housing NV, Public RREC under Belgian law (BE-REIT)
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