

## PURE PLAYER



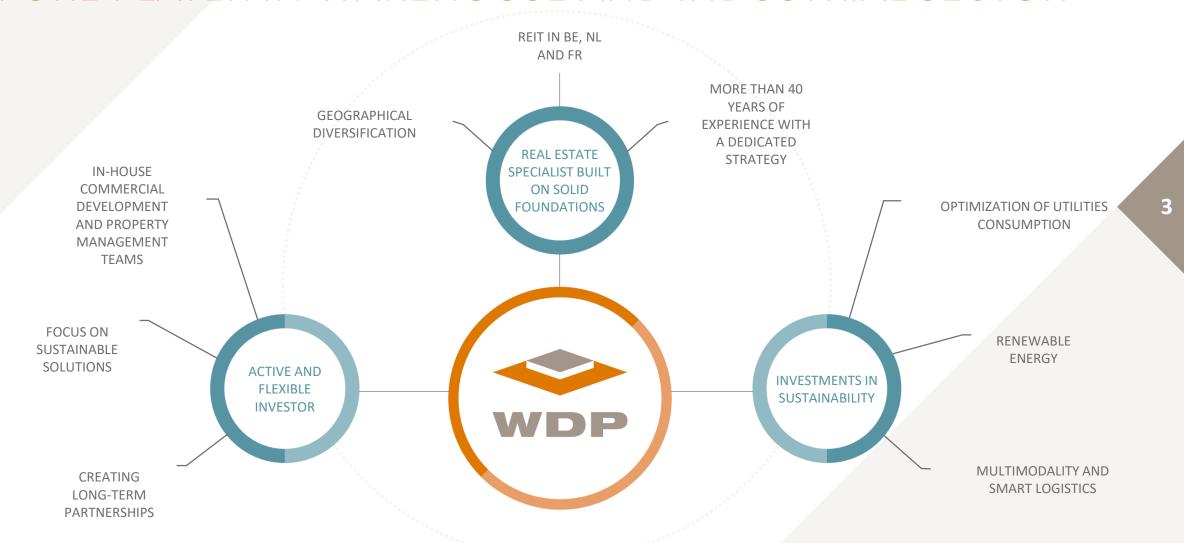
**CLIENT CENTRIC COMPANY** 

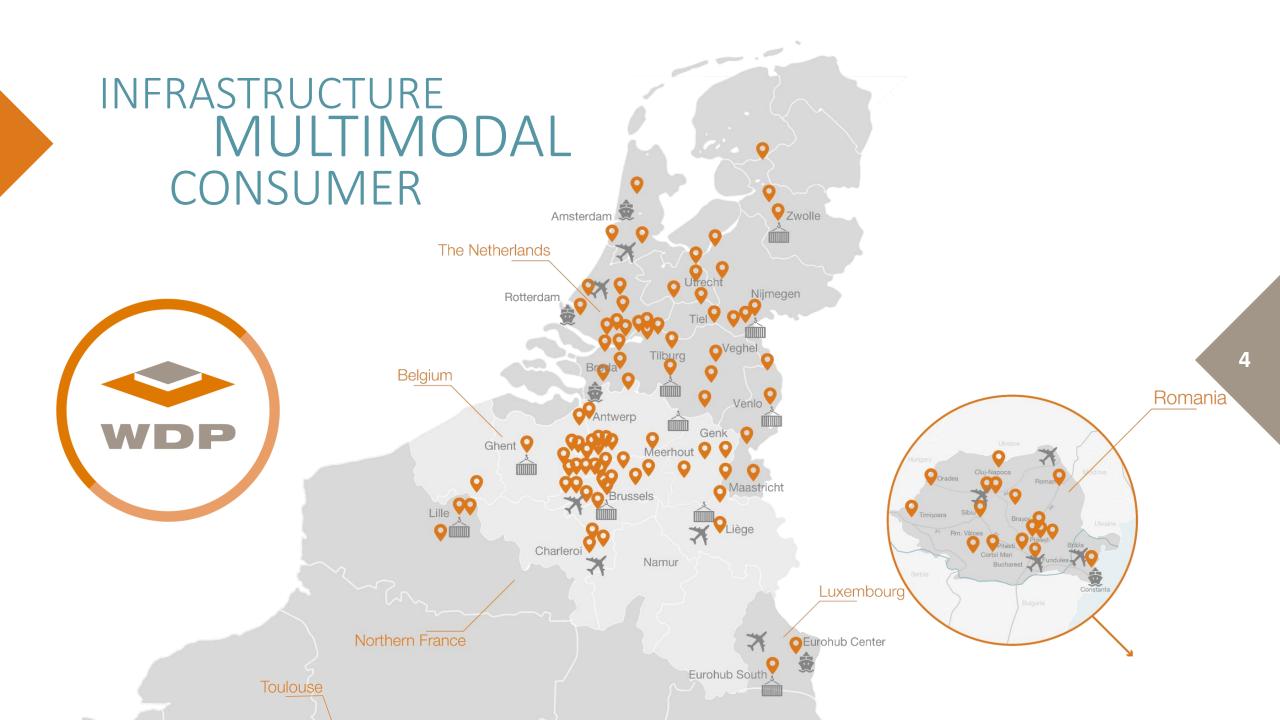
**LONG-TERM VISION** 

SOLID CUSTOMER PARTNERSHIPS



## PURE PLAYER IN WAREHOUSE AND INDUSTRIAL SECTOR



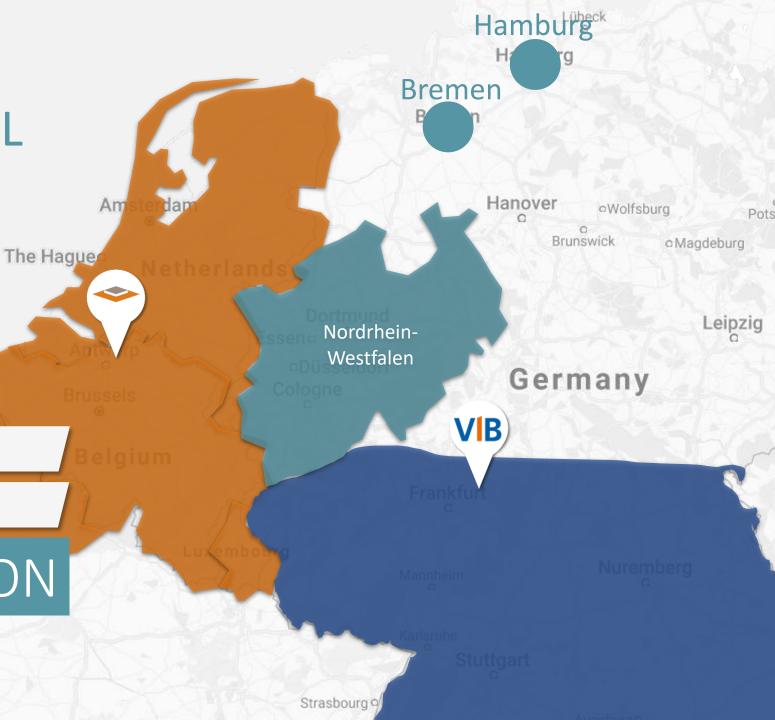




Joint venture (50/50) WDP/VIB Vermögen

Nordrhein-Westfalen, Bremen and Hamburg

# PORTFOLIO EXPANSION









Portfolio growth 2019-23

1.5bn<sup>(1)</sup> euros

+10% p.a.

EPRA EPS growth 2019-23

33% cumulatively

+6% p.a.

## TOWARDS A 5BN PORTFOLIO

EPRA EPS

8.00 euros

Portfolio ~5bn

euros

DPS

6.50 euros

**GUIDANCE** 2023(2)

EPRA EPS 6.00

euros

Portfolio 3.5bn DPS 4.80

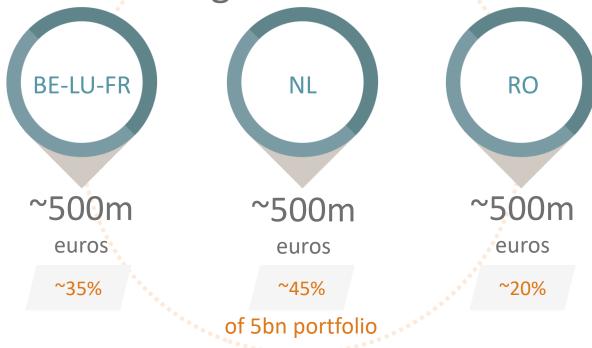
euros

BASE YEAR 2018

<sup>(1)</sup> Investment volume to be realized i.e. excluding portfolio revaluations and referring to the net effective economic interest of WDP (i.e. excluding minority interests and including the proportionate share in joint ventures).

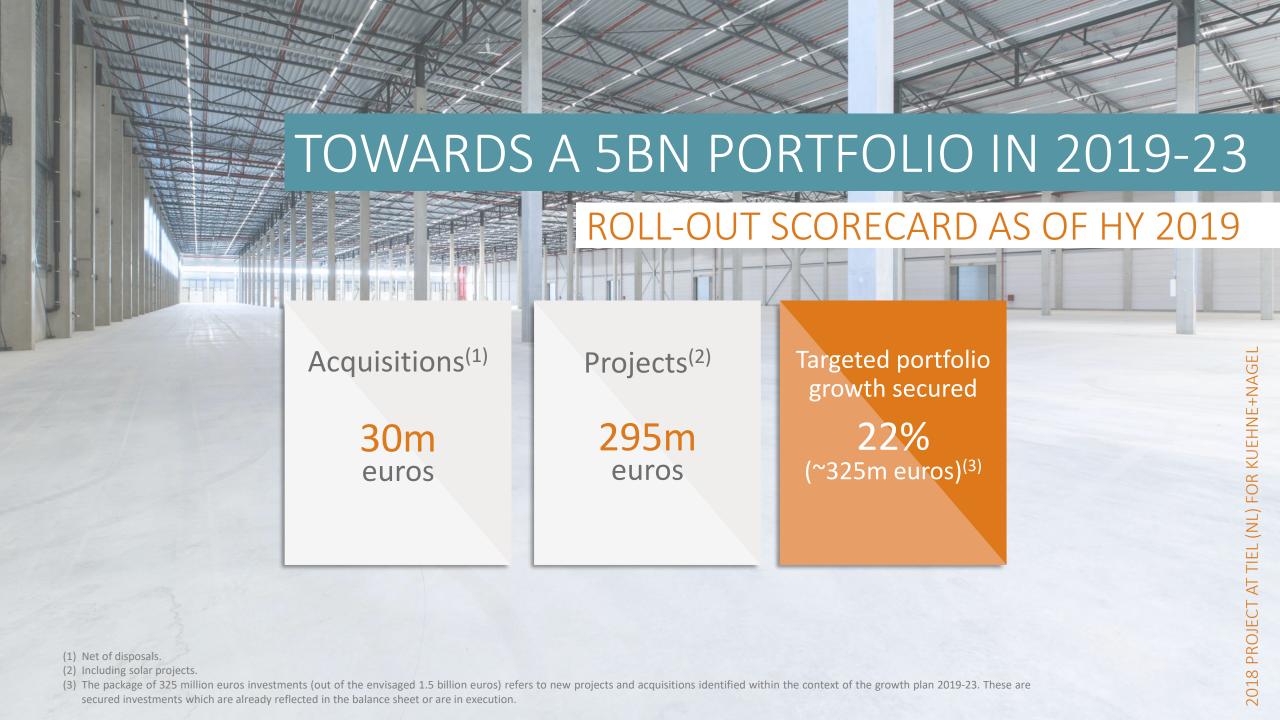
<sup>(2)</sup> These ambitions are based on retention of current operating and financial metrics and a stable operating environment in a context of persistent structural demand for modern logistics space. These growth and profit targets are based on the current situation, barring presently unforeseen circumstances (such as a substantial deterioration in the economic and financial climate), and a normal number of hours of sunshine.

## Portfolio growth 1.5bn euros



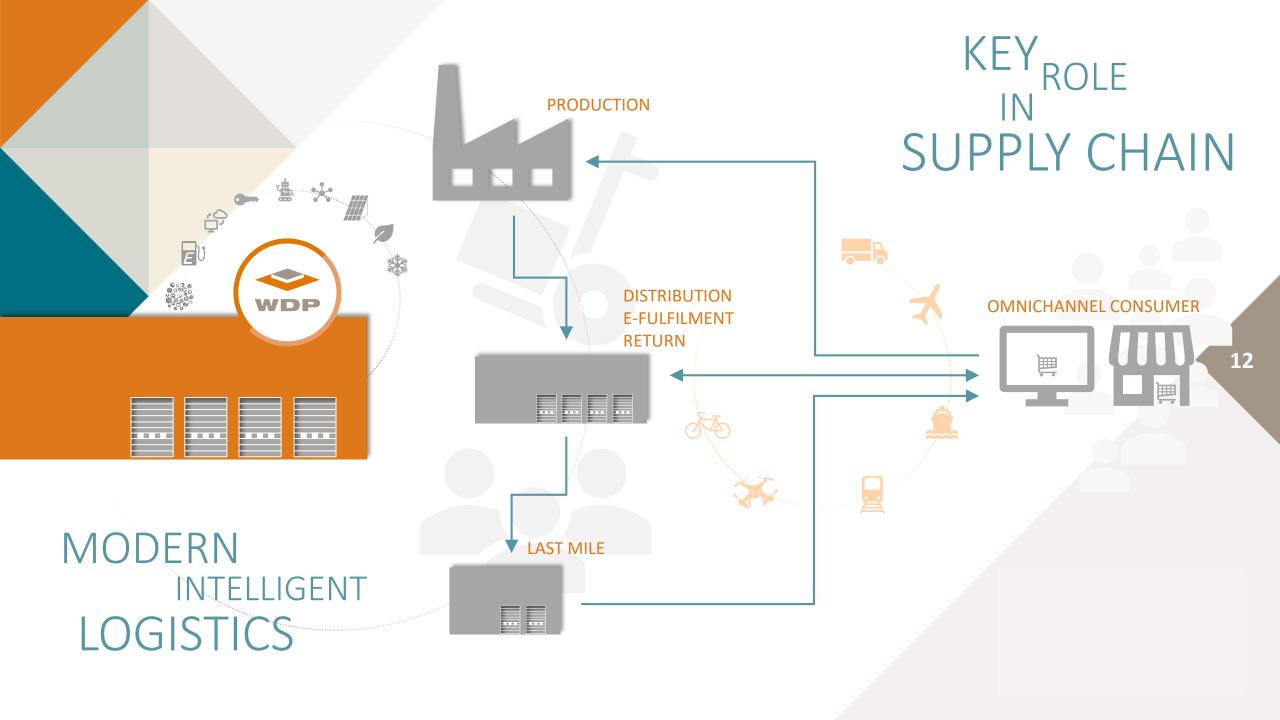
- ▶ Three commercial platforms capitalizing on developer/investor model
- Supported by growing logistics market together with new and existing clients
- ▶ Based on a fairly low market share: Benelux 9% and Romania 14%<sup>(1)</sup>

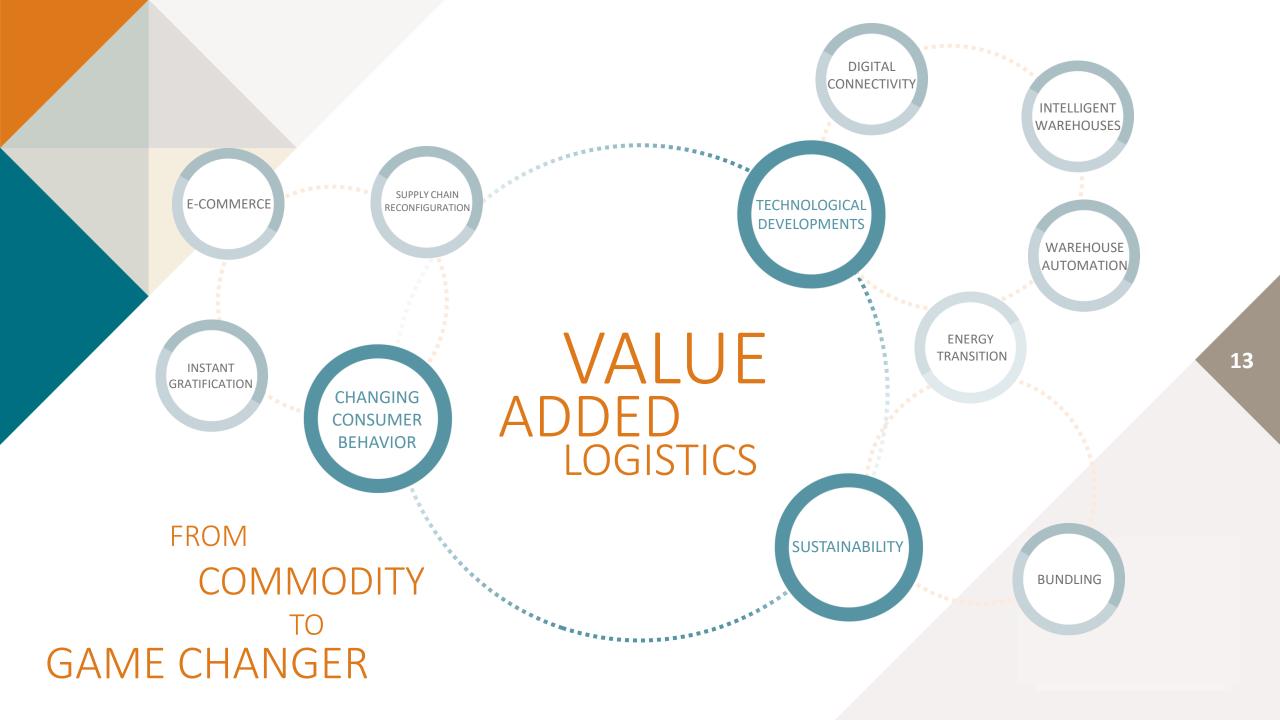




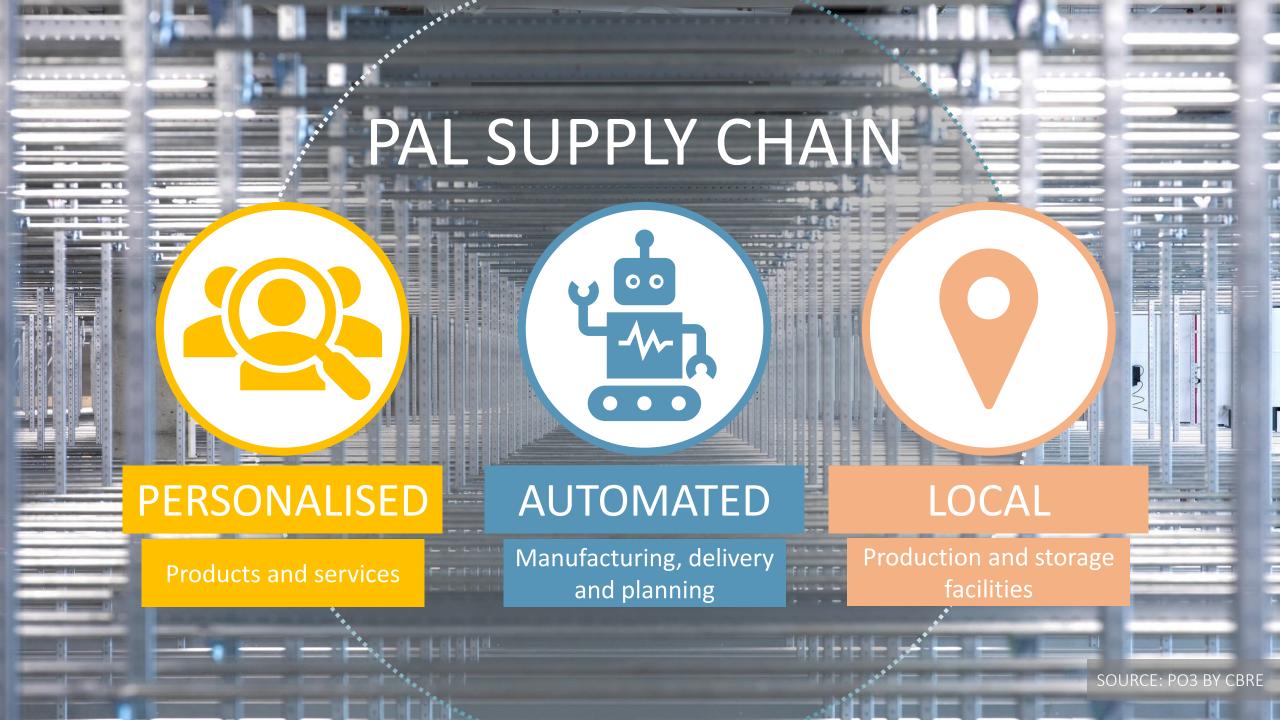












### **INVESTMENTS**

Occupancy

>95%

Portfolio yield

~6%

Lease duration

~6y

Opex

<10% of rents

### STRONG CASH FLOW PROFILE

Debt ratio

~50-55%

Cost of debt

~2%

Hedge duration

~7<sub>V</sub>

Debt duration

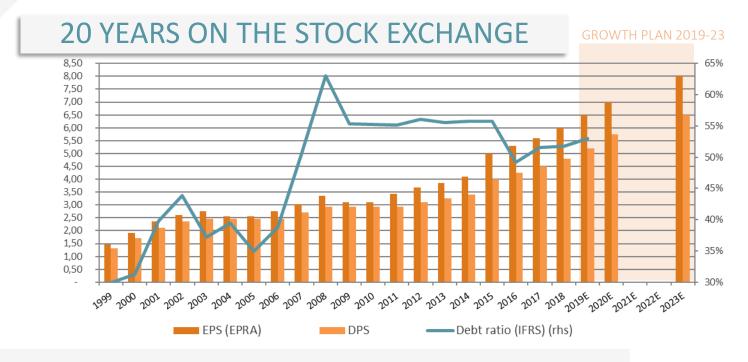
~4y

#### **FUNDING**



## CONSISTENT PERFORMANCE





#### EARNINGS GROWTH BASED ON CONSTANT CAPITAL STRUCTURE

- Creating long-term growth and profitability
- ▶ Efficient deployment of capital (debt and equity)
- Expected EPRA EPS growth 2019-23E: +33% from 6.00 to 8.00 euros





Joost Uwents CEO +32 (0)476 88 99 26 joost.uwents@wdp.eu

