



BEYOND
REAL
ESTATE

9M 2022 Results



BEYOND REAL ESTATE



AGENDA

- 1 Overview 9M 2022
- 2 Our strategy: #connect2022
- 3 Financial overview 9M 2022
- 4 Outlook

1 Overview

9M 2022

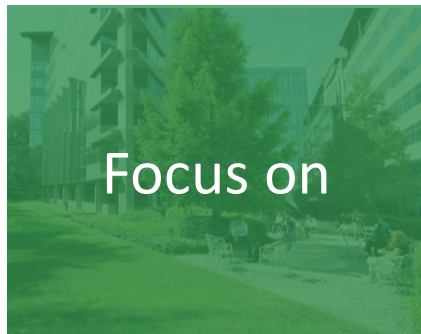
Intervest Offices & Warehouses is a listed real estate company active in the market of offices and logistics buildings, with a robust growth plan based on a reorientation of the offices portfolio and an expansion of the logistics portfolio in Belgium and the Netherlands



Update strategy – building further on the successful #connect2022-strategy



- Value creation
 - Sustainability
 - Customer focus
 - #TeamInterinvest
- › As a team, creating sustainable value for all stakeholders



- Creation of **clusters**, focused on strategic (maritime) axes
-> H1 2022 acquisition Zeebrugge
- **Own (re)developments**, also in the Netherlands
- Well-considered **asset rotation** improving the risk profile
-> H1 2022 start sale of 3 office buildings and 1 logistics site

Successful #connect2022-strategy in 9M 2022



- EPRA EPS 9M 2022: € 1,34 +3% or € 0,04 y/y
- Expected EPRA EPS 2022: € 1,70 - € 1,72
- Confirmation intended DPS 2022: at least € 1,53
- Stable occupancy rate:
 - › Total: 94%
 - › Logistics: 100%
 - › Offices: 83%
- Increase fair value of investment properties: € 150 million or 12%
- 52% portfolio growth since beginning 2020
- Increase WALB to 4,8 years and WALE to 6,1 years
- Remaining duration of long-term credit lines: 4,1 years
- 16% green financings



- Zeebrugge (BE):
 - › Acquired in April 2022
 - › 15 ha land in concession in Maritime Logistics Zone of Zeebrugge
 - › 110.000 m² sustainable logistics project
 - › Multi-modal access
 - › BREEAM 'Excellent'
 - › Delivered in Q4 2022
 - › 71% pre-let as of October 2022
- Waalwijk (NL):
 - › Sustainable logistics building
 - › 16.500 m²
 - › Long-term leased
- Herstal (BE):
 - › Land of 10.666 m² with logistics buildings
 - › Fits in cluster strategy
- Breda (NL):
 - › Expansion of 3.650 m²

Successful #connect2022-strategy in 9M 2022



- Strategically present in 2 real estate segments:
logistics 74% - offices 26%
- Diversified, solid tenants
- € 480 million property value or 400.000 m² in (re)developments
- Further optimization of finance structure: diversification of the financing partners
- € 138 million unused credit lines; 63% of debt hedged in long term
- Inflation-proof cash flow ensured by lease contract with indexation clause



- Realisation #connect2022 objectives on track or already achieved
- Implementation Green Finance Framework
- Creating detailed roadmap for long-term ESG policy
- Strategic analysis regarding sustainability and well-being: approx. 86% of total portfolio is future-proof
- New spearheads:
 - › Future-proof buildings / energy efficiency
 - › Health and well-being
 - › Business integrity and compliance

Interinvest at a glance

Founded in 1996

Property investor, developer, manager & operator

2 complementary segments:

- › Warehouses
- › Offices

Focus on Belgium & the Netherlands

> 1.100.000 m²
GLA



59
#TeamInterinvest



€ 1,4 billion
portfolio fair value

74% Logistics
26% Offices



Belgian B-REIT (GVV/SIR)
Euronext Brussels listed
since 1999



€ 480 million
development
pipeline



Intervest at a glance

Debt ratio

50%

Market cap

€ 619 million

63% equipped

with smart meters

Average cost of debt

1,8%

Green financings

16%

100% electricity

from sustainable sources

EPRA NTA per share

€ 25,64

EPRA EPS 9M 2022

€ 1,34

(+3% or € 0,04 y/y)

Outlook 2022

EPRA EPS: € 1,70 - € 1,72

DPS: at least € 1,53

32% BREEAM 'Very Good'

89% logistics equipped

with solar panels



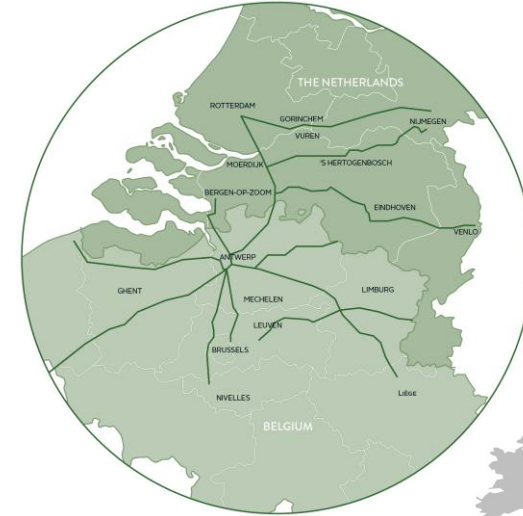
€ 1,4 billion core logistics and value-add offices portfolio



74%

Logistics portfolio (NL & BE)

- The Netherlands 39%
- Belgium 61%
 - Antwerp - Limburg - Liège 35%
 - Antwerp - Brussels - Nivelles 16%
 - Antwerp - Ghent - Bruges 10%



26%

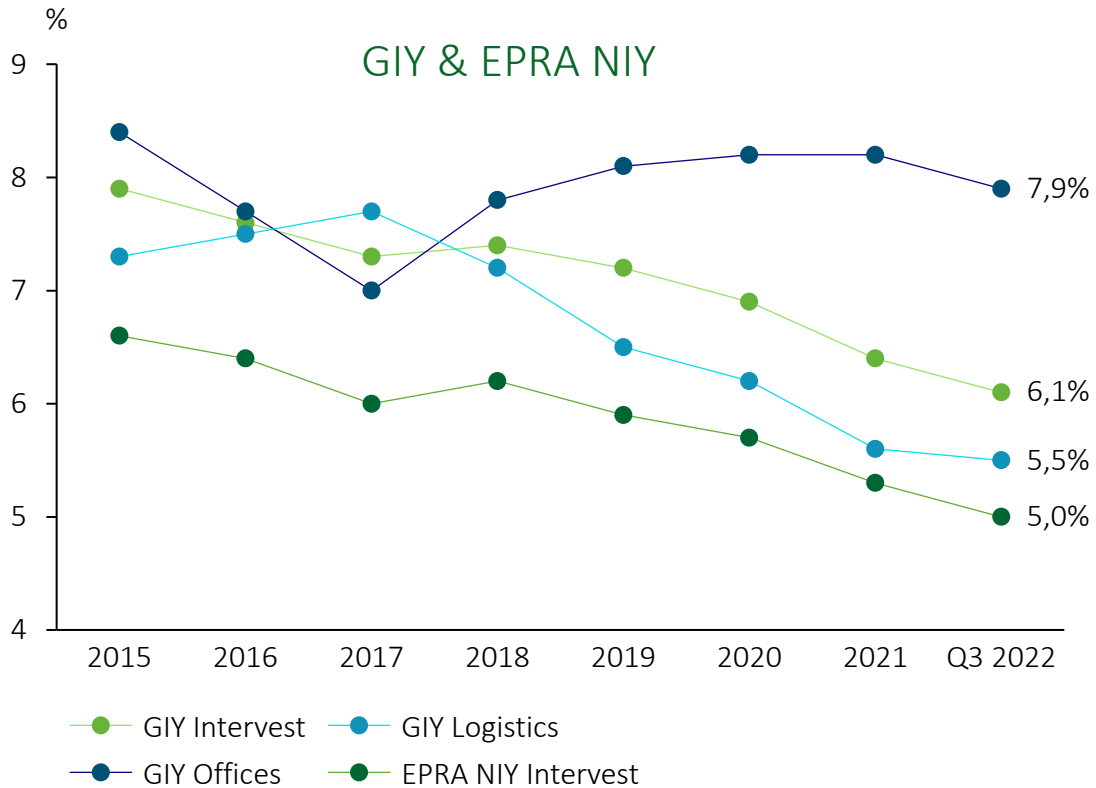
Office portfolio (BE)

- Mechelen 47%
- Antwerp 23%
- Brussels 20%
- Leuven 10%

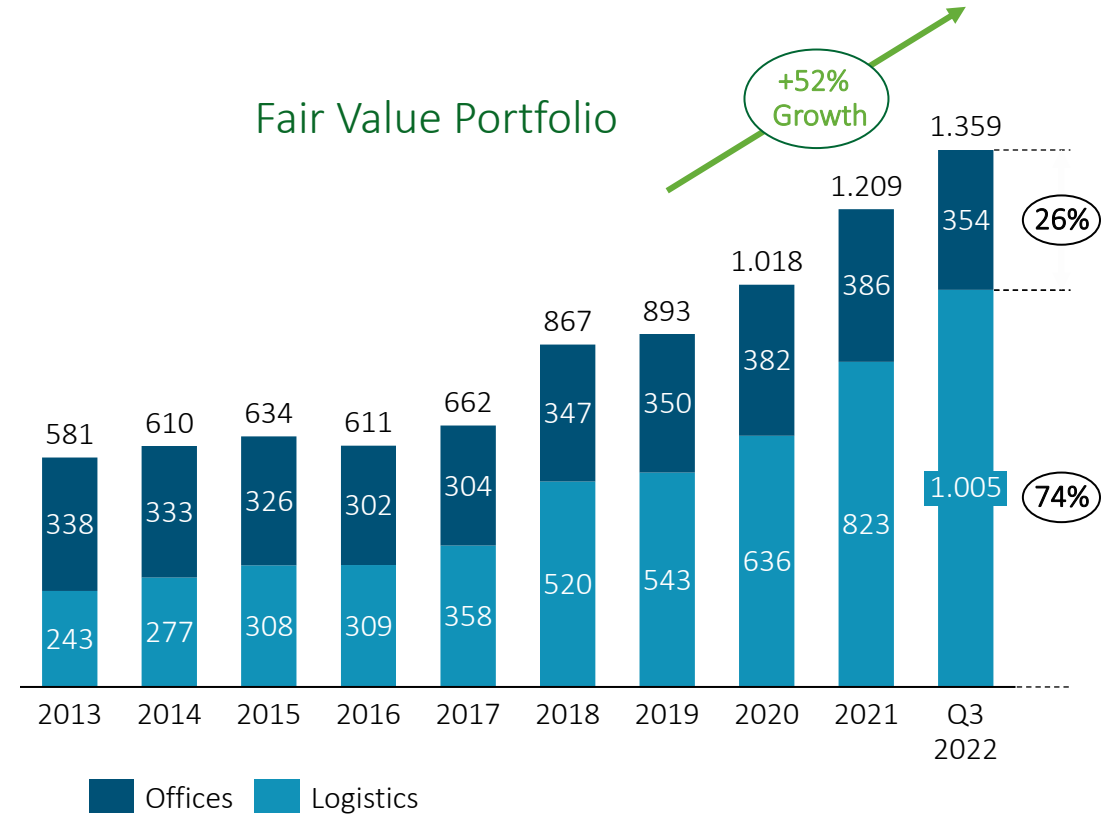


Percentages based on GAV

Growing portfolio through acquisitions and yield compression








- › 5,0% EPRA Net Initial Yield
- › 6,1% Gross Initial Yield

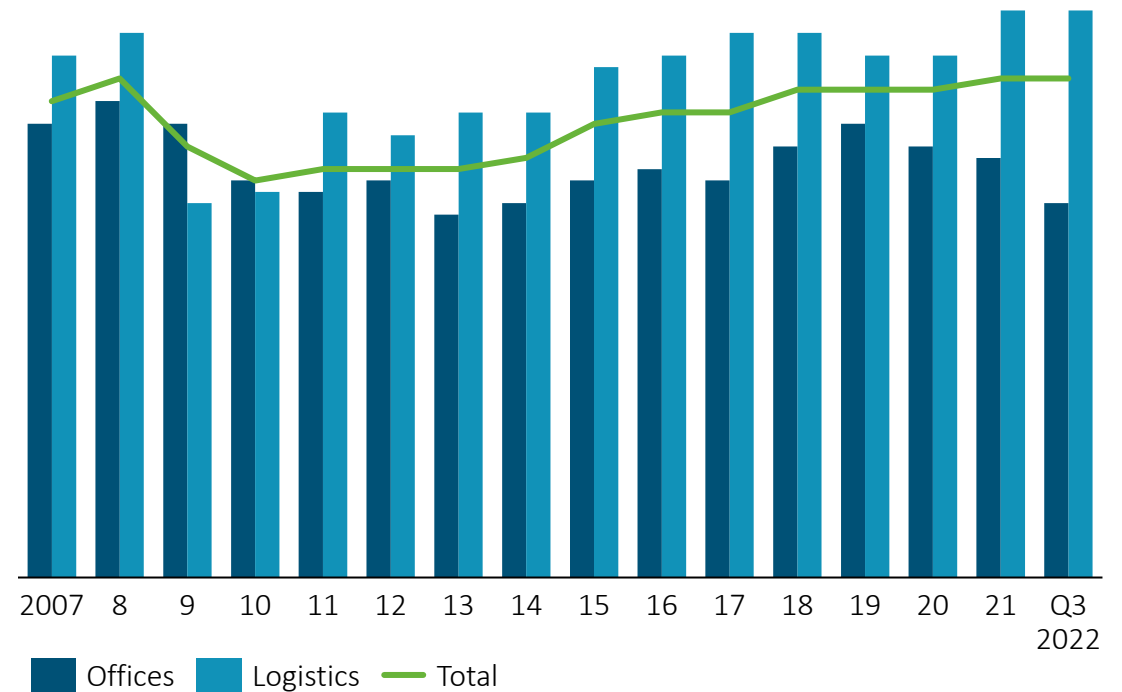


- › € 1,4 billion real estate portfolio at 30.09.2022
- › 52% portfolio growth since beginning 2020, of which 41% resulting from acquisitions and project developments

100% logistics occupancy

Portfolio	Occupancy Q3 2022	% of portfolio
 The Netherlands	100%	29%
 Belgium	100%	45%
 Belgium	83%	26%
  TOTAL	94%	100%

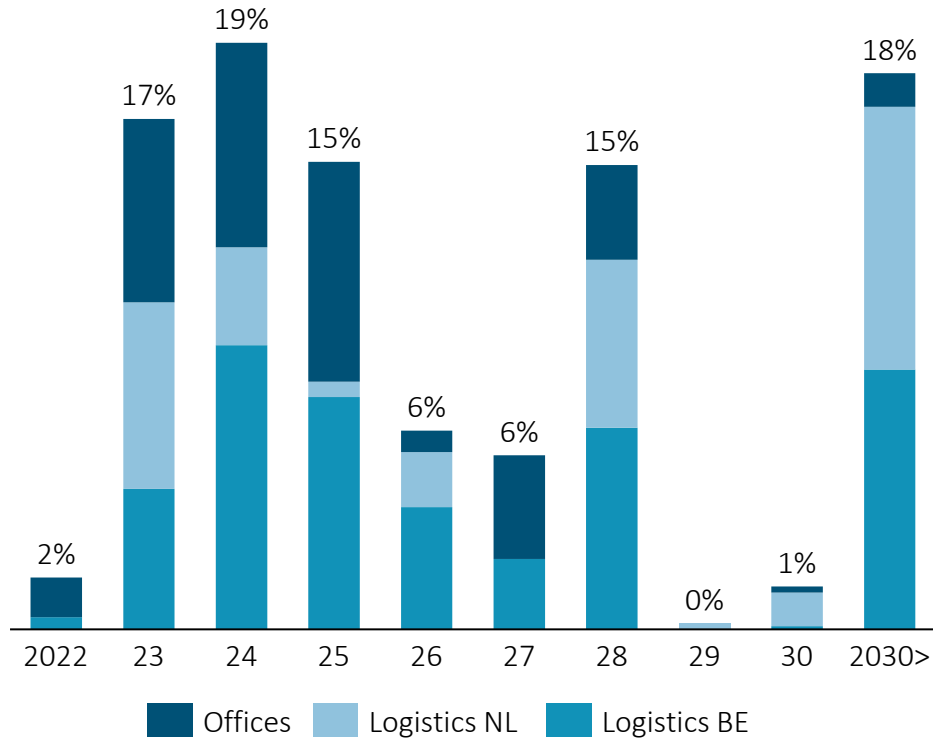
Historical occupancy range



- › 90% Total 15-year average
- › 83 – 100% Logistics 15-year range
- › 82 – 92% Offices 15-year range

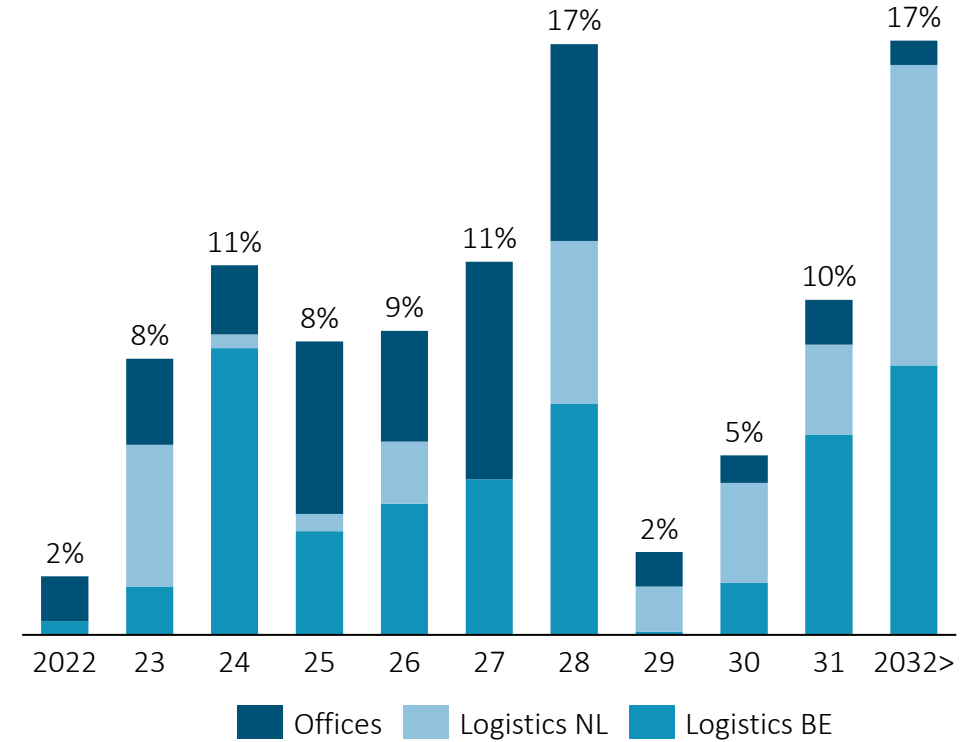
Well spread lease maturities

Lease terms - first break dates



- › WALB
 - › 5,5 years Logistics
 - › 3,0 years Offices
 - › 4,8 years Total

Lease terms - expiry dates

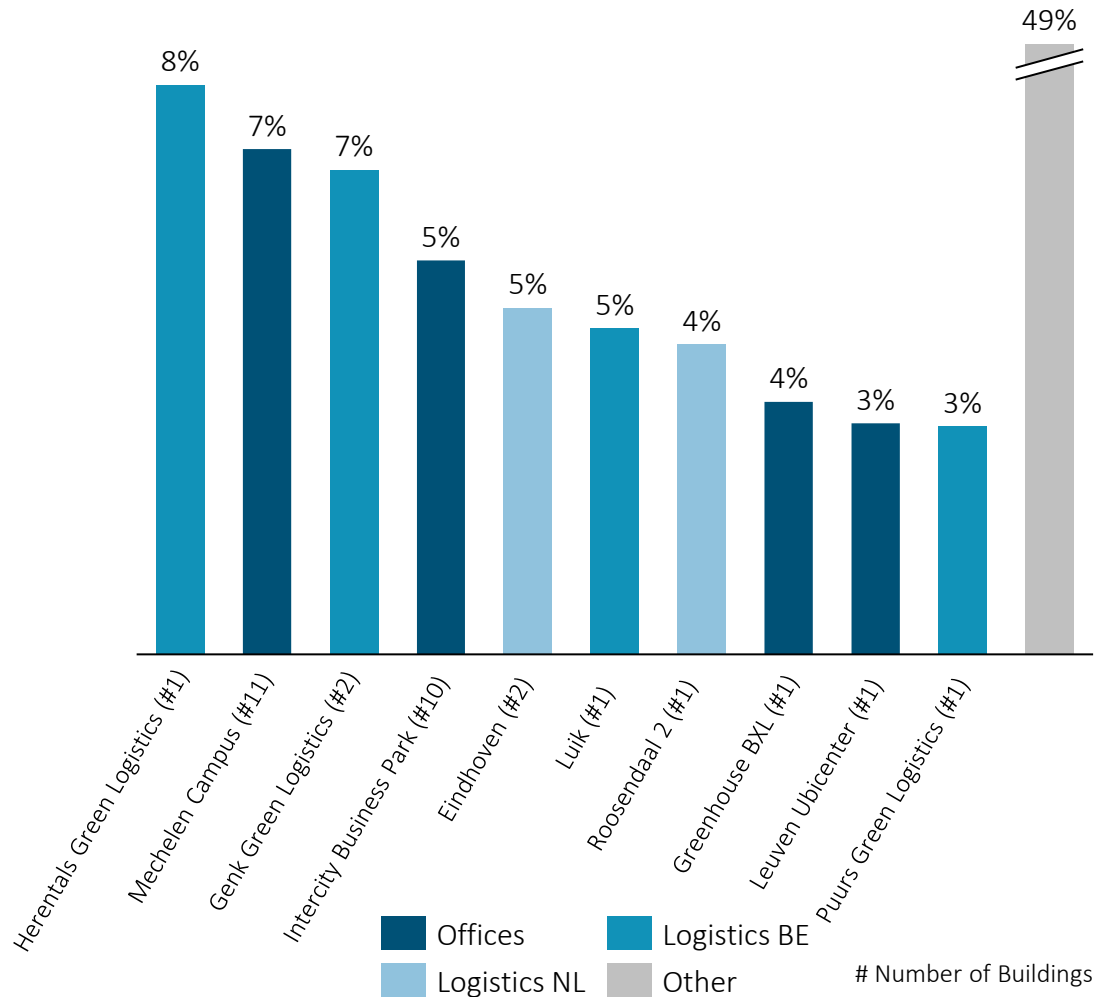


- › WALE
 - › 6,9 years Logistics
 - › 4,4 years Offices
 - › 6,1 years Total

Well spread property and tenant concentration

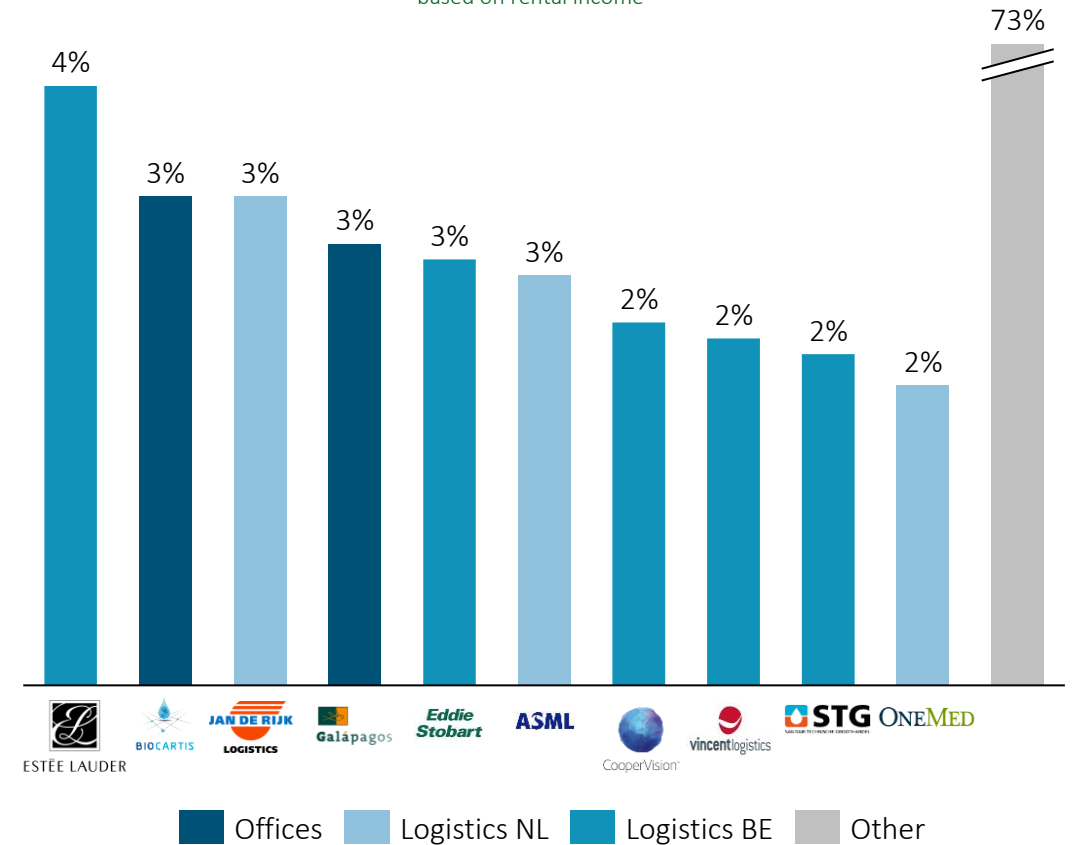
Major properties

based on fair value



Major tenants

based on rental income



- › Limited tenant concentration
- › 27% of rent from top-10 tenants



Why we believe in logistics real estate



- 1 Supply chains need more local buffering and reshoring of manufacturing
- 2 Changing consumer demand to omni-channel
- 3 Drivers of future demand: workforce, location, quality
- 4 E-commerce growth, including food
- 5 Increasing importance of urban agglomerations



Why we believe in office real estate



- 1 Changing life cycle to living - working - living together - leisure
- 2 Labor scarcity demanding inspiring workplaces for quality staff
- 3 Drivers of future demand: location, flexibility, quality, technology
- 4 Fading asset class boundaries, intertwining offices and logistics



2 Our strategy:
#connect2022

Mission & Vision

To create value for its stakeholders generating solid and recurring cash flows on a well-diversified real estate investment portfolio with respect of ESG criteria

Client oriented to go *beyond real estate* and offer added value by unburdening clients

A trustful employer giving its employees a caring work environment where they can develop themselves to the full potential

Value creation

Sustainability

#connect
2022

#TeamIntervest

Customer oriented

Value creation targets



- 30% portfolio growth between 2019-2022
- 10% EPRA EPS growth between 2019-2022
- 5y average rental period
- Prolonged debt maturity
- Active asset rotation and (re)development

94.000 m² sustainable projects delivered in 9M 2022

Site	Segment	Type	Country	Delivery	GLA (m ²)	BREEAM
Genk Green Logistics (Neovia Logistics)	Logistics	Development	BE	Q2 2022	11.000	Excellent
Genk Green Logistics (Eddie Stobart Logistics Europe)	Logistics	Development	BE	Q2 2022	11.000	Excellent
Genk Green Logistics (Nippon Express Belgium)	Logistics	Development	BE	Q2 2022	21.000	Excellent
Genk Green Logistics (Eddie Stobart Logistics Europe)	Logistics	Development	BE	Q3 2022	9.000	Excellent
Herentals Green Logistics	Logistics	Development	BE	Q1 2022	42.000 ^(*)	Excellent
DELIVERED PROJECTS IN 9M 2022					94.000	

^(*) The total completed site of Herentals Green Logistics comprises 42.000 m², of which 22.000 m², linked to the lease to STG, has already been delivered in 2021.

Herentals Green Logistics (BE)

- Large-scale logistics **redevelopment** on 18 ha site
- **42.000 m² delivered & fully let**
 - › Warehouses (+/- 39.000 m²) with cross-dock
 - › Offices (+/- 3.000 m²)
 - › Five-level parking tower (400 parking spaces)
- **10.000 m² project under construction started**
 - › Warehouses (+/- 8.000 m²) with mezzanine (+/- 1.500 m²) and offices (+/- 500 m²)
 - › Fully preleased
 - › Scheduled delivery Q1 2023
- **Unique sustainable cluster of offices and logistics of > 120.000 m²**
- Close to motorway exit 21 of E313
- Project coordinated with #TeamInterinvest



- Sustainable value creation
 - › **BREEAM 'Excellent'**
 - › Solar panels: 4 MWp installation
 - › avoiding 1.300 tCO₂
 - › energy requirement of +/- 1.030 households
 - › Gas free: cooling/heating by central heat pumps
 - › Energy efficient LED-lighting
 - › Daylight equally in warehouse spaces
 - › Extensive materials use with limited ecological impact
 - › Outdoor landscaping with focus on biodiversity

€ 480 million^(*) portfolio value through (re)developments

Site	Segment	Type	Country	Expected delivery	(Potential) GLA (m ²)	BREEAM
's-Hertogenbosch Rietvelden	Logistics	Development	NL	Q1 2023	10.000	Outstanding
Herentals Green Logistics 1B (**)	Logistics	Development	BE	Q1 2023	10.000	Excellent
Genk Green Logistics (Konings)	Logistics	Development	BE	Q1 2023	30.000	Excellent
Greenhouse Collection at the Singel	Offices	Redevelopment	BE	Q4 2022	15.000	Excellent
Zeebrugge Green Logistics (***)	Logistics	Development	BE	Delivered Q4 2022	73.000	Excellent
Projects under construction					138.000	
Genk Green Logistics	Logistics	Development	BE	2023-2025	133.000	Excellent
Greenhouse Woluwe	Offices	Redevelopment	BE	2023	23.700	Outstanding
Puurs	Logistics	Development	BE	2024	50.000	
Venlo	Logistics	Development	NL		10.000	Outstanding
Zellik	Logistics	Development	BE		42.208	
Development potential					258.908	
TOTAL PROJECTS					396.908	

(*) € 200 million was invested by the end of Q3 2022.

(**) This project under construction started up during the third quarter of 2022 and provides for an additional logistics unit of 8.000 m² with 1.500 m² mezzanine facilities and 500 m² office space, on top of the already total delivered site of 42.000 m² at Herentals Green Logistics (cfr. the overview "94.000 m² sustainable projects delivered in 9M 2022"). This 10.000 m² project is fully pre-let to Rather Outdoors as at the end of October 2022.

(***) This site has been acquired in 2022 and completed in Q4 2022. The gross leasable surface of this site is approximately 110.000 m², of which 73.000 m² logistics, 4.000 m² office space, 32.000 m² trailer/container yard and 85 outdoor car parks. 71% has been let as of October 2022.

Sustainable projects under construction



Genk
Green Logistics
Redevelopment zone B



Greenhouse
Collection
State-of-the-art
smart office building



Zeebrugge
Green Logistics
Development trajectory
of sustainable site



's-Hertogenbosch
Built-to-suit
logistics project

Genk Green Logistics (BE)

- Planned redevelopment of 42 ha
- Zone B on former Ford site in Genk, strategically located:
 - Large-scale and multi-modal access
 - Proximity to gateways Antwerp and Liège
 - Connectivity through Albert Canal
 - Proximity to consumer markets
- Inbound activity
- Collaboration with Flemish Government
- **250.000 m² state-of-the-art logistics complex** to be fully developed over several years



- **BREEAM 'Excellent'**
- **Almost 50% (pre)leased:**
 - › Eddie Stobart Logistics Europe: 45.000 m²
 - › P&O Ferrymasters: 10.000 m²
 - › Neovia Logistics: 11.000 m²
 - › Nippon Express Belgium: 21.000 m²
 - › Konings: 30.000 m², signed in April 2022, scheduled delivery in Q1 2023
- Competitive rental conditions

Greenhouse Collection at the Singel (BE)

- Acquired November 2020
- Future-oriented smart office project at prime location
- 6 floors
15.000 m² offices
more than 180 parking lots
- **Expected delivery Q4 2022**
- **BREEAM 'Excellent'**
- Using high-end techniques



- Entirely in hands of #TeamIntervest
- **Exclusive office experience**
 - › Diverse range of workspace solutions: private offices – coworking – serviced offices – fully-fledged meeting center – rooftop boardroom
 - › Intelligent meeting rooms and parking
 - › Premium service level by our Master of services
 - › Integration of culture, art and gastronomy

Zeebrugge Green Logistics (BE)

- Acquired April 2022
- 15 ha land in concession in Maritime Logistics Zone of Zeebrugge
- Multi-modal access
- **110.000 m² sustainable logistics project**
 - › Warehouses: 73.000 m²
 - › Container/trailer yard: 32.000 m²
 - › Office building: 4.000 m²
 - › Parking outside: 85
- Sustainable value creation
 - › **BREEAM 'Excellent'**
 - › PV installation
 - › gas free heating
- Delivered in Q4 2022
- 71% pre-let as of October 2022



's-Hertogenbosch – Rietvelden (NL)

- Built-to-suit project
 - › Commenced in May 2022
- **Approx. 10.000 m² warehouse, mezzanine and office**
- Excellent location on the business park De Rietvelden - De Vutter
 - › Barge terminal nearby
 - › Excellent accessibility via motorway (A59) and train station



- Sustainable inhouse value creation
 - › **BREEAM 'Outstanding'**
 - › Energy efficient LED-lighting
- Inspiring architecture by StripesArchitects (Eindhoven)
- Pre-let to My Jewellery:
 - › Signed in Q2 2022
 - › For 10 years
 - › Scheduled delivery in Q1 2023

Sustainability targets

- 100% sustainable electricity by 2022
- 80% solar PV on logistics assets by 2022
- 80% intelligent meters in portfolio by 2022
- 30% at least BREAAAM 'Very Good' by 2022
- Long-term relationships with all stakeholders

Sustainable Development Goals

Intervest has endorsed the 17 Sustainable Development Goals (SDGs) of the United Nations and has made a selection of five SDGs from these for its sustainability strategy



Key targets sustainability



Percentages based on GAV



ESG - Creating detailed roadmap for long-term ESG policy



Strategic level

- Sustainability team
- Brings expertise together from various business activities
- Developing and monitoring ESG strategy



Operational level

- Involve everyone within Interinvest
- ESG policy brings more structure and systematics to the processes



Innovation and digitalisation

- Set up working group
- ICT projects in making business processes more efficient
- Realise high-impact projects that create value and client satisfaction



Standards

Investment and management processes in line with:

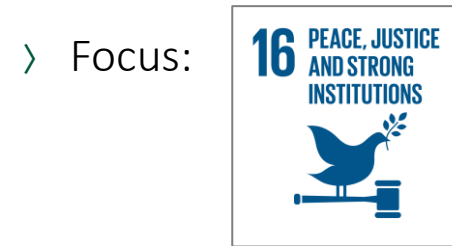
- The 17 UN SDGs
- The 10 UN Global Compact principles
- The 7 UN 'Women's empowerment' principles
- The EPRA sBPR
- The EU Taxonomy Regulation

Focus Sustainable Development Goals (SDGs)

- Environmental: Future-proof buildings / Energy efficiency



- Governance: Business integrity & compliance



- Social: Health & well-being



Anchoring sustainability in financing activities in gM 2022

Green Finance Framework

- Launched May 2022
- To attract green financing for green real estate investments and project developments
- Second Party Opinion (SPO) by ISS ESG

Sustainable bond & financing

- June 2022: first sustainable bond
 - › € 45 million
 - › 5 years
 - › At 3,6%
- ING Belgium: additional green financing
 - › € 25 million
 - › 5 years



ESG Materiality Matrix results in 3 spearheads

Importance for external stakeholders Interest	Major		Renewable energy solutions Employee attraction and retention	Energy efficiency + Carbon footprint Stakeholder relations
	Significant	Water management	Employee development Environmental awareness Digitalisation Climate change adaptation Biodiversity Community engagement	Business integrity + Ethics and transparency Health, well-being and safety
	Moderate	Pollution prevention Waste management Circular economy Mobility	Diversity/inclusion Data privacy	
		Moderate	Significant	Major
		Importance for internal stakeholders Interest		

Spearheads:

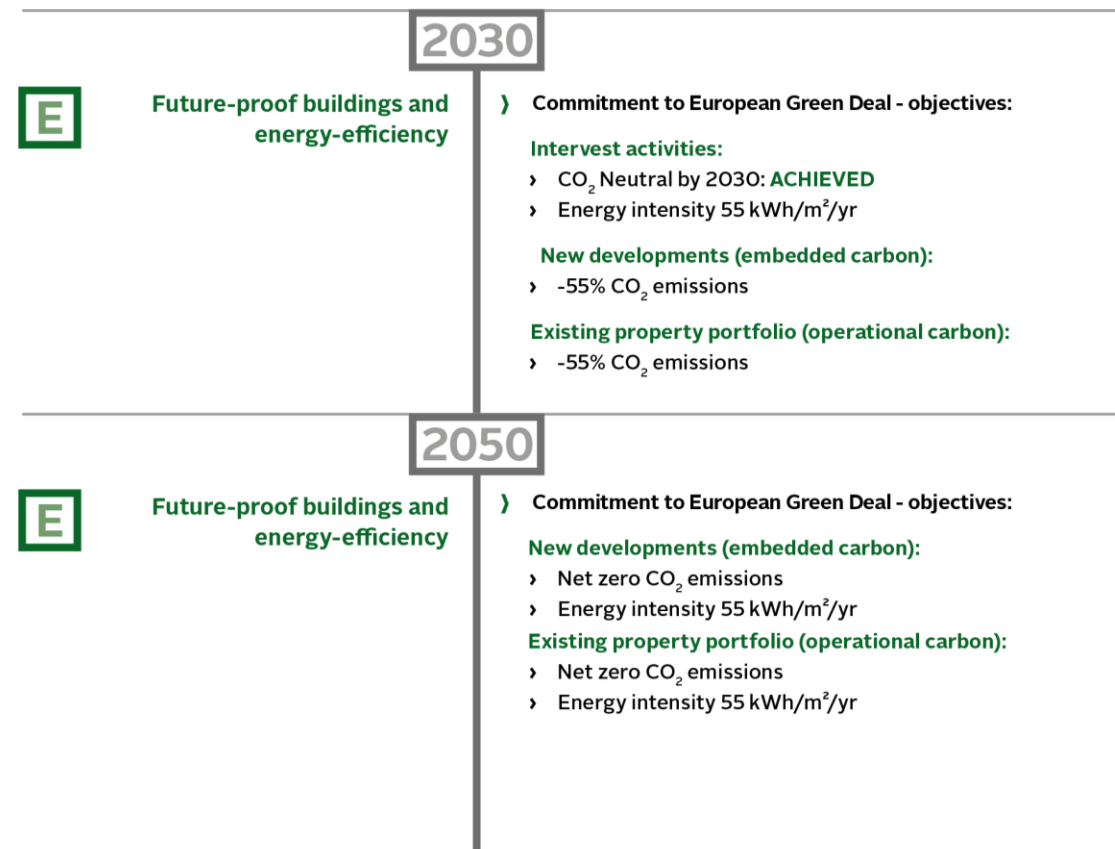
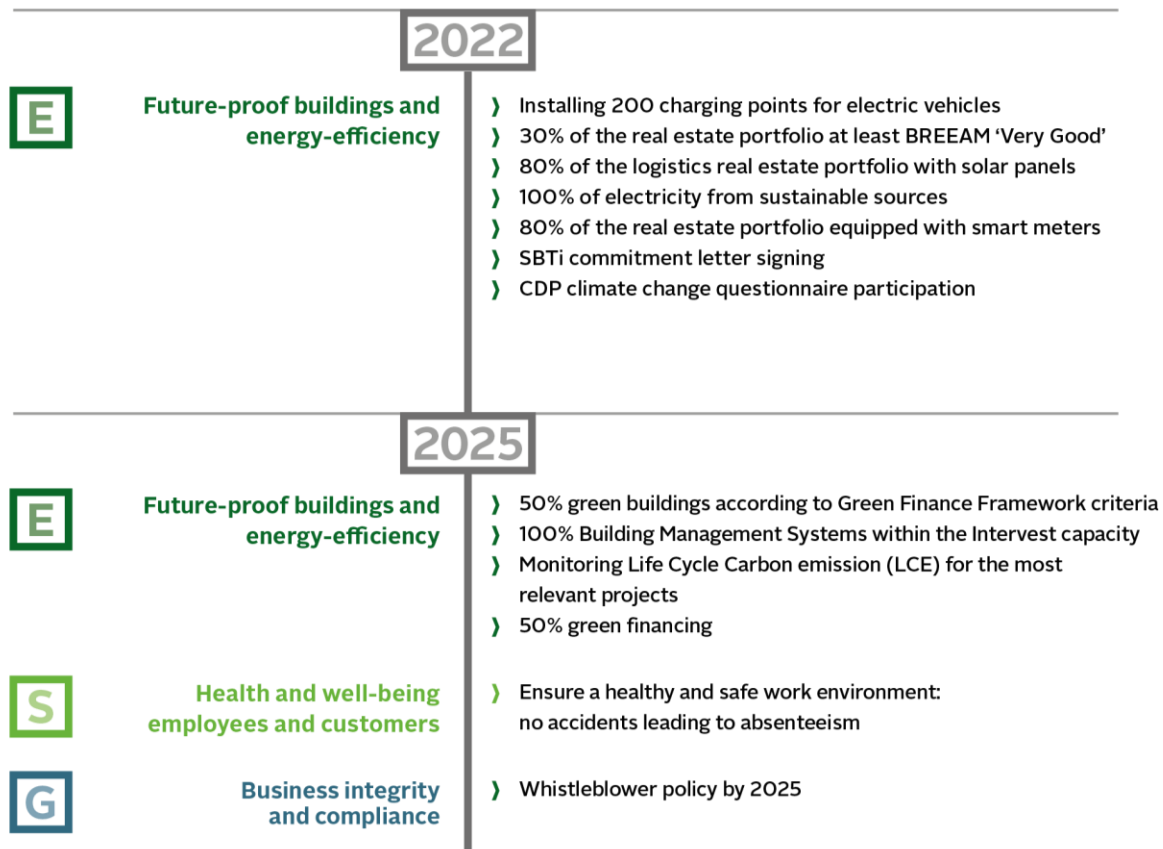
Future-proof buildings / Energy efficiency
Health, well-being & safety
Business integrity & compliance

ESG Roadmap

E: Future-proof buildings and energy-efficiency

S: Health and well-being employees and customers

G: Business integrity and compliance



Customer oriented targets

- Improve customer loyalty: total years loyal to Interinvest
- Net Promoter Score implementation
- Organization aligned with customer needs (turn-key solutions)

Customer oriented: clients at the heart of decision making



Team Asset

- Interdisciplinary work group
- Collaboration of commercial, administrative technical teams
- Translation of tenant needs into organization
- Respond fully to needs of tenants and users



Team the Netherlands

- Dedicated team for the Dutch market
 - Maarten Storms | investment manager
 - Nico Punter | property manager
 - Boaz Bertrams | asset & portfolio manager
 - Arno Snoeren | finance manager
- Operating from Intervest Eindhoven Office
- Currently 16 logistics sites in portfolio and two built-to-suit projects

Value creation

Sustainability

#connect
2022

#TeamIntervest

Customer oriented

#TeamIntervest

- In-house control over supply chain
- Sustainable employee motivation and well-being
- Attract & retain professional staff
- Entrepreneurship and responsibility

#TeamInterinvest: achieving more together

Team is the basis

Autonomy,
involvement,
competences, goals,
work-life balance

Ownership

Taking
responsibility,
spurring
entrepreneurship

Innovation

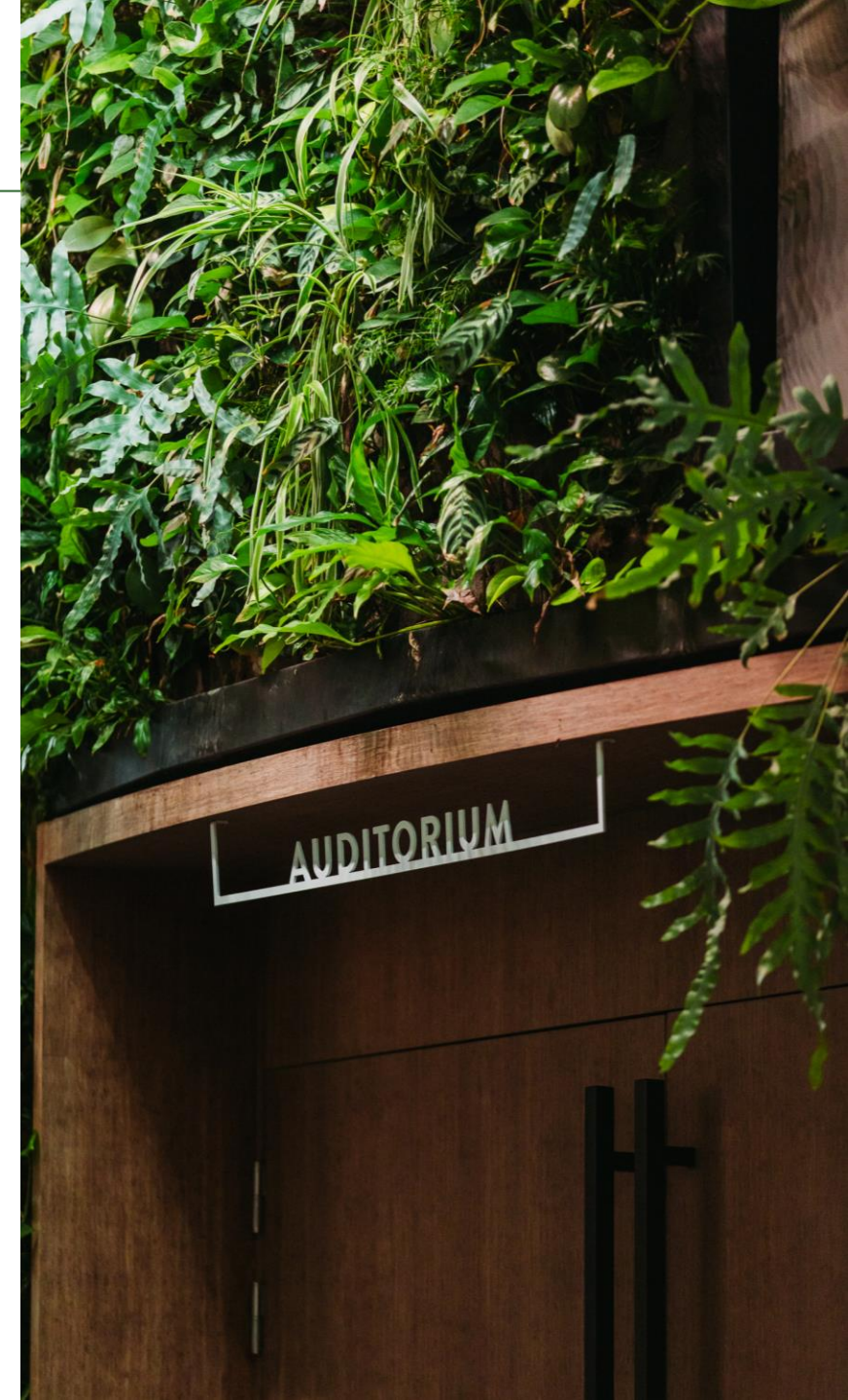
Office
redevelopments
from team effort,
digitalisation

Serving ceo

Accessible to
employees, at the
service of the team

Future-proof

Not only the
buildings, but also
the team



Corporate governance

Two-tier management

- A supervisory board and a management board

The supervisory board

- Accountable to the general meeting
- Assisted and advised by three committees:
 - › Audit and risk committee
 - › Appointment and remuneration committee
 - › Investment committee
- Chairwoman: Ann Smolders



The management board

- Reports to the supervisory board
- Team: Joël Gorsele (cio), Kevin De Greef (sgc), Vincent Macharis (cfo), Gunther Gielen (ceo)



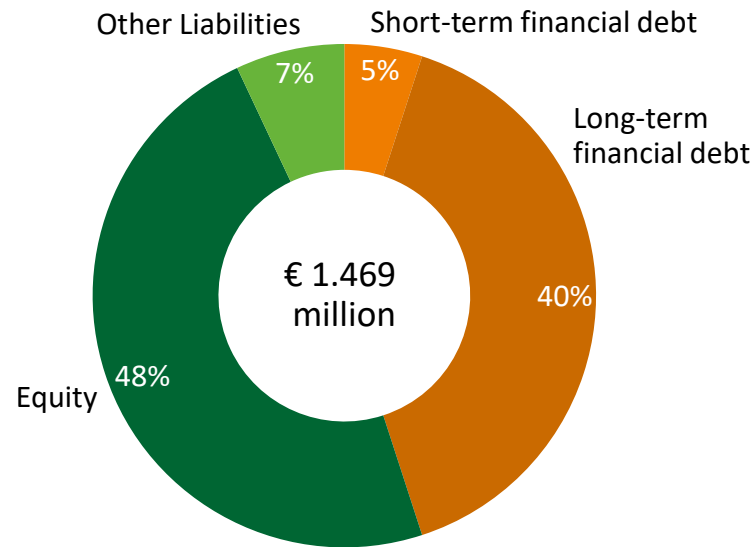


3 Financial overview

9M 2022

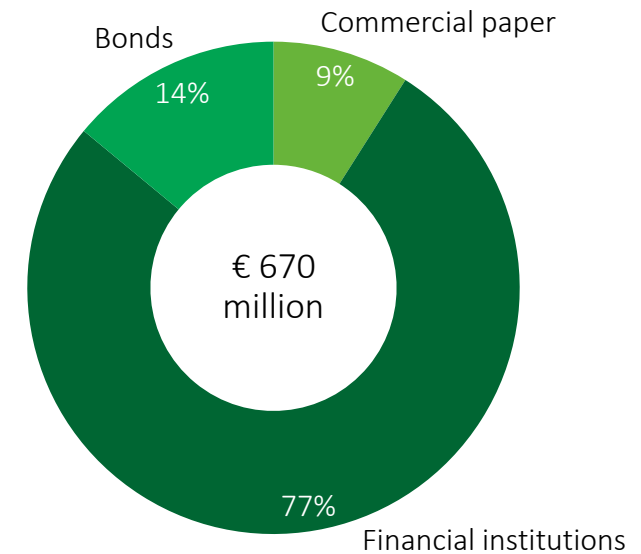
Healthy balance sheet and well-spread debt profile

Balance sheet



- › 50% debt ratio (target: 45% - 50%)

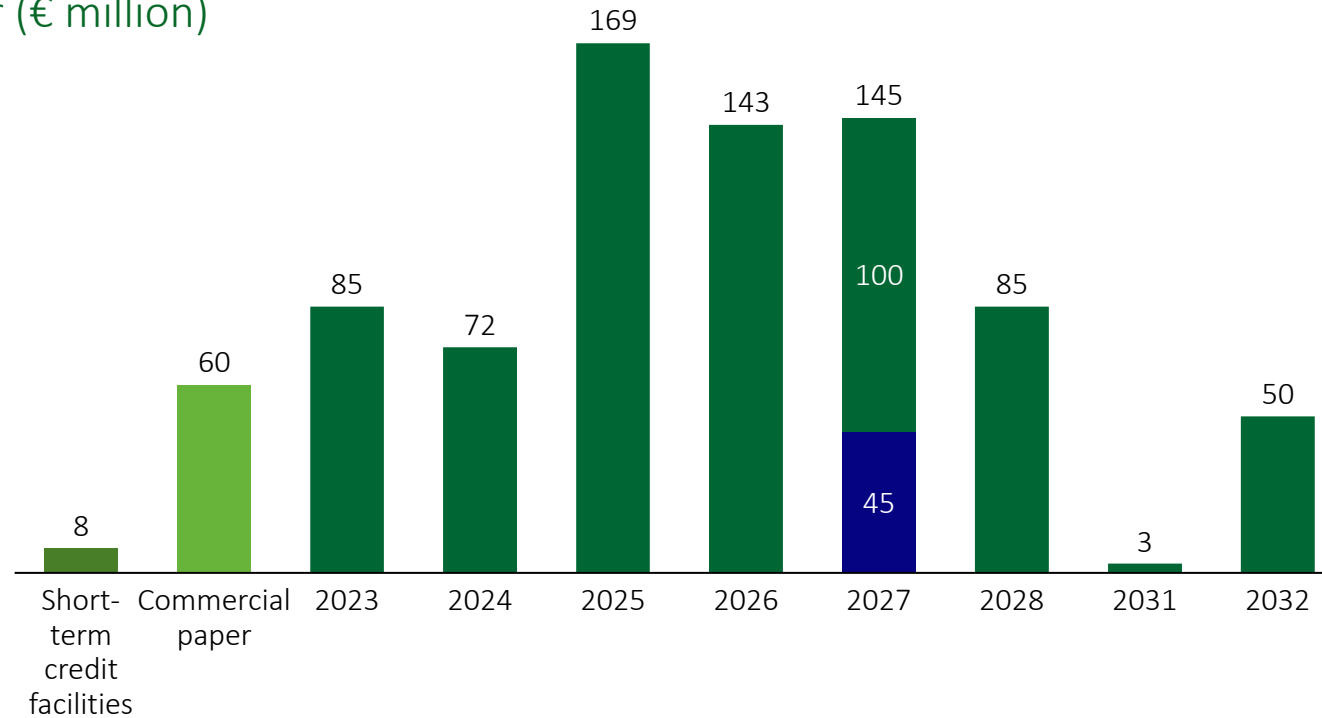
Financing distribution



- › € 138 million undrawn credit facilities
- › € 50 million 10 years USPP in April 2022

Well-spread debt maturities

Debt maturity calendar (€ million)



- › 4,1 years average maturity
- › Commercial paper covered by credit line
- › Refinancing of € 85 million in 2023, of which € 50 million as at 29 December 2023



Solid financial results

in thousands €	30.09.2022	30.09.2021
Rental income	52.780	48.534
Rental-related expenses	-33	-95
Property management costs and income	966	746
PROPERTY RESULT	53.713	49.185
Property charges	-5.881	-6.244
General costs and other operating income and costs	-3.931	-3.187
OPERATING RESULT BEFORE RESULT ON PORTFOLIO	43.901	39.754
Result on disposals of investment properties	551	198
Changes in fair value of investment properties	29.020	45.924
Other result on portfolio	-8.003	-5.943
OPERATING RESULT	65.470	79.933
Financial result (excl. Changes in fair value of financial assets and liabilities)	-6.877	-5.410
Changes in fair value of financial assets and liabilities (ineffective hedges)	31.205	1.771
Taxes	-717	-484
NET RESULT	89.081	75.810
Attributable to:		
Third parties	6.060	1.972
Shareholders Group	83.021	73.838
NET RESULT - Group share	83.021	73.838
Note:		
EPRA earnings	35.382	33.766
Result on portfolio	16.434	38.301
Changes in fair value of assets and liabilities	31.205	1.771

5% increase in EPRA earnings year-on-year

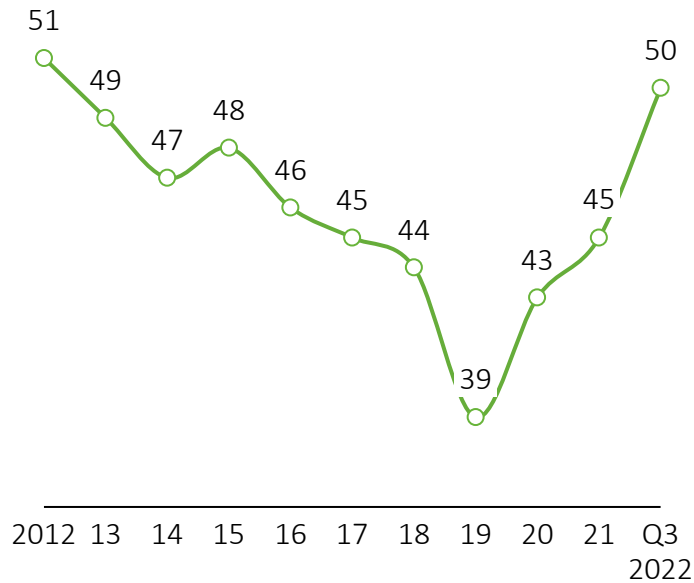
- Rental income +9%:
 - › Termination indemnity of Entrepise Services Belgium
 - › Increase underlying rental income:
 - Acquisitions and delivered developments in 2021 en 2022
 - New leases
 - Departing tenants

€ 29 million changes in fair value of investment properties

- € 40 million (or 5%) increase in logistics portfolio
- € 11 million (or 3%) decrease in existing office portfolio

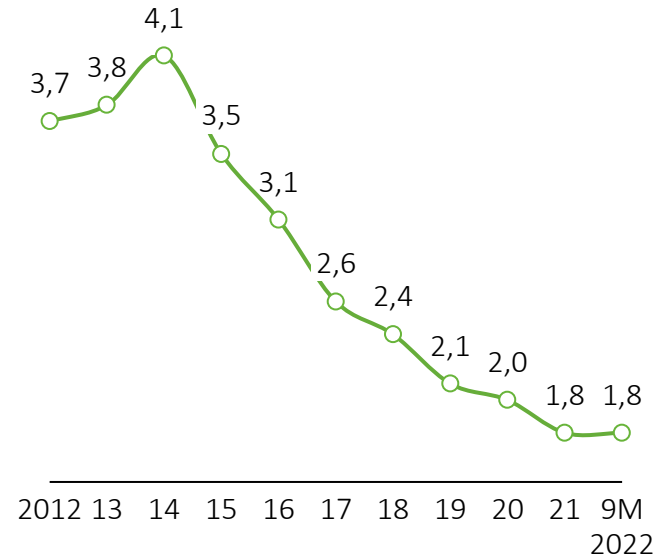
Solid financial position with decreasing financing costs

Debt ratio (%)



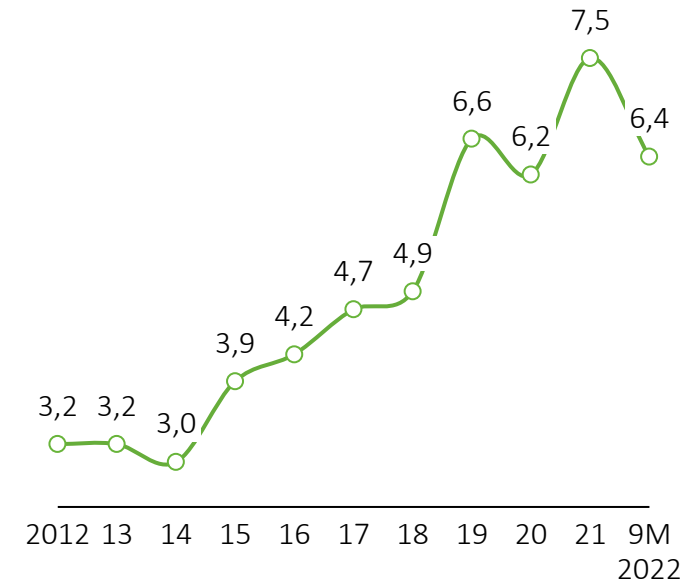
› 50% debt ratio 30.09.2022

Average interest rate (%)



› 1,8% average interest rate 9M 2022

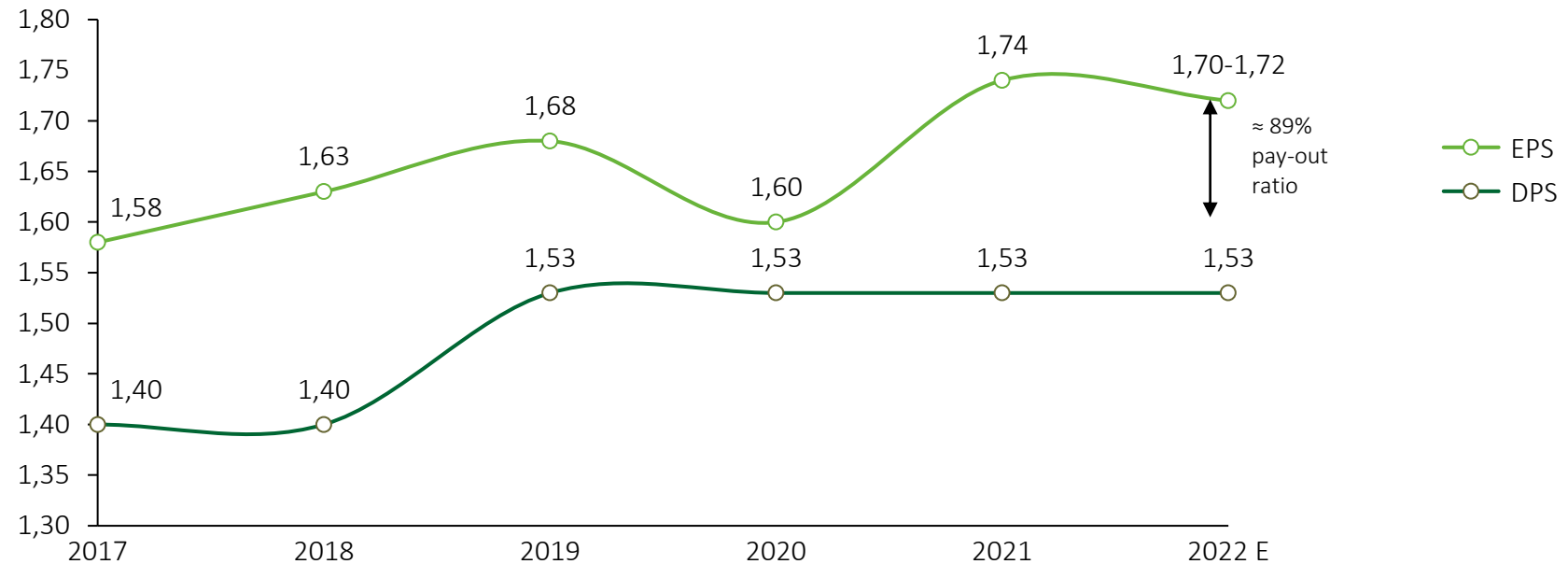
Interest coverage ratio



› 6,4x interest coverage ratio 9M 2022

Compelling equity returns spurred by increasing earnings

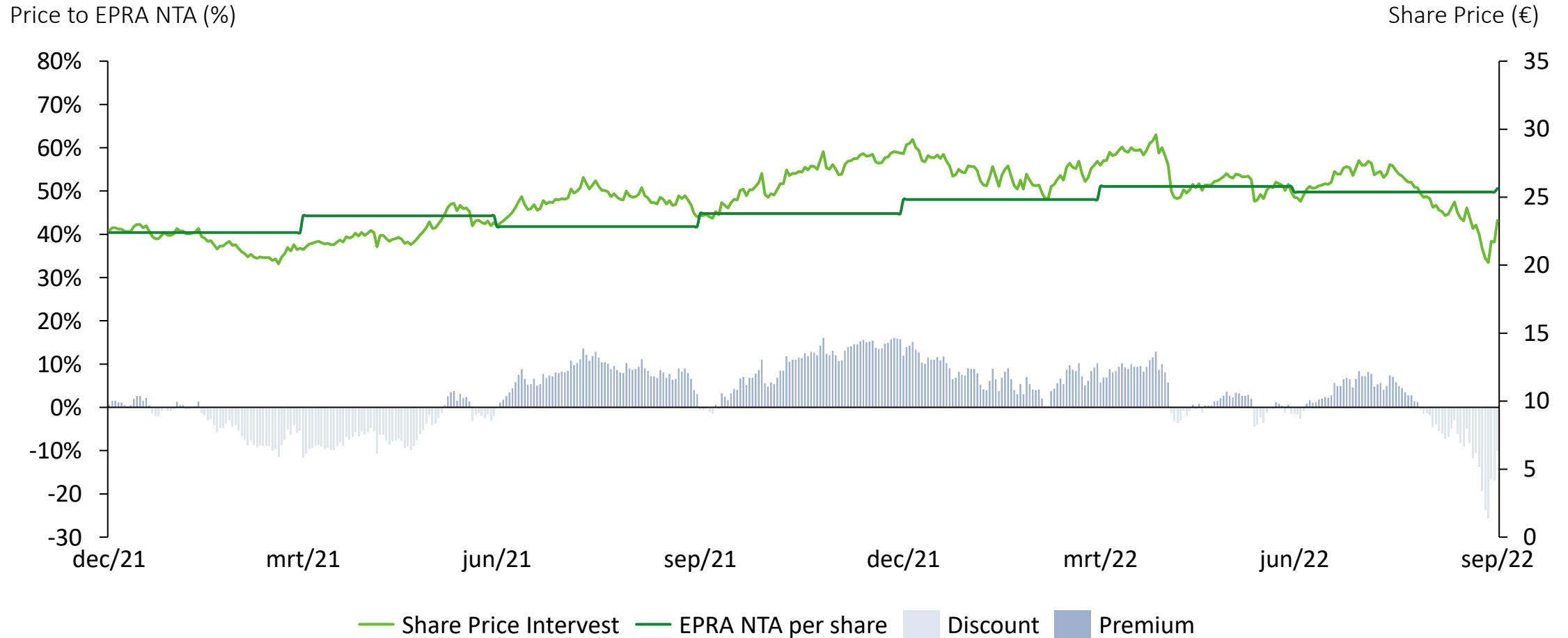
EPRA EPS¹ and Dividend per share (€)



- › EPS and DPS increased after € 100 million rights issue in 2018

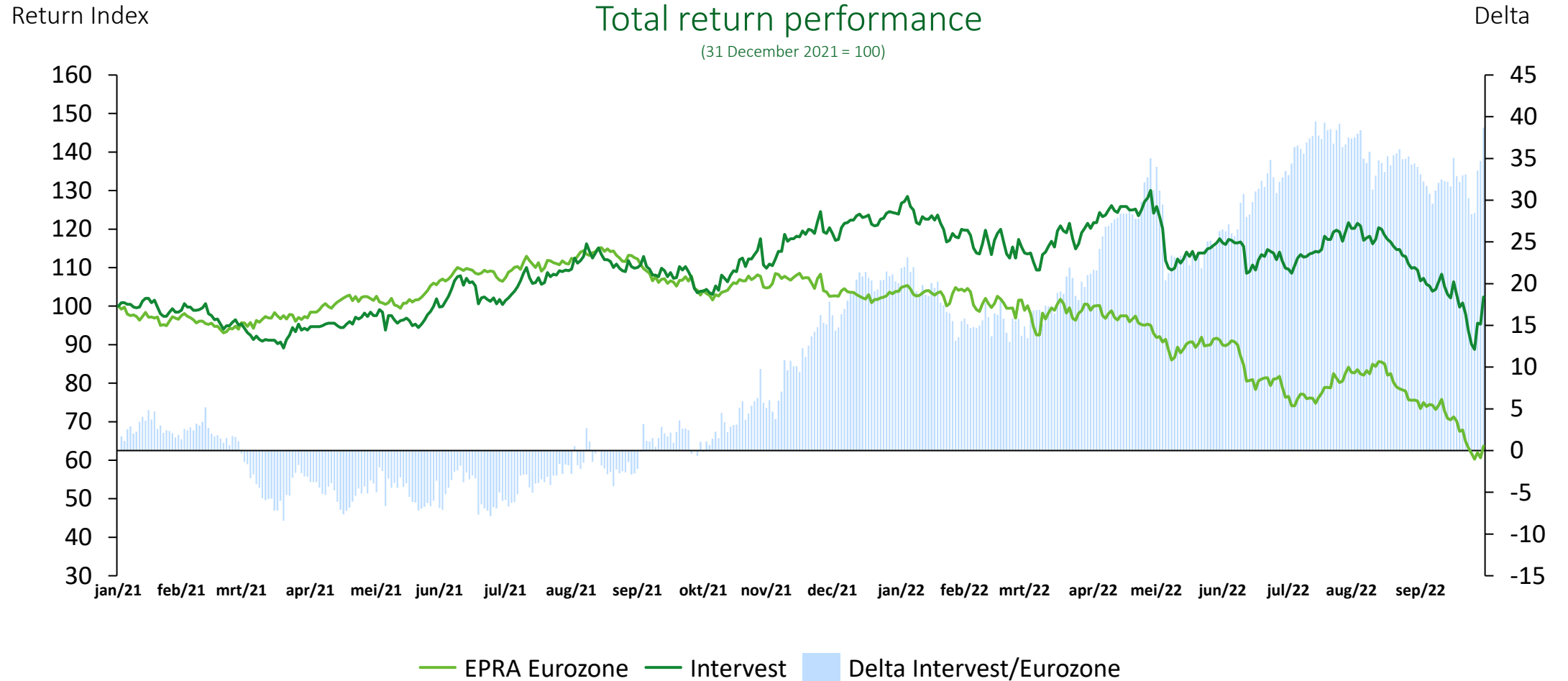
Note 1: 2019 EPS of € 1,68 does not include a one-off € 5,7 million refurbishment fee received from departing tenant Medtronic, i.e. € 0,23 per share

Share price to EPRA NTA

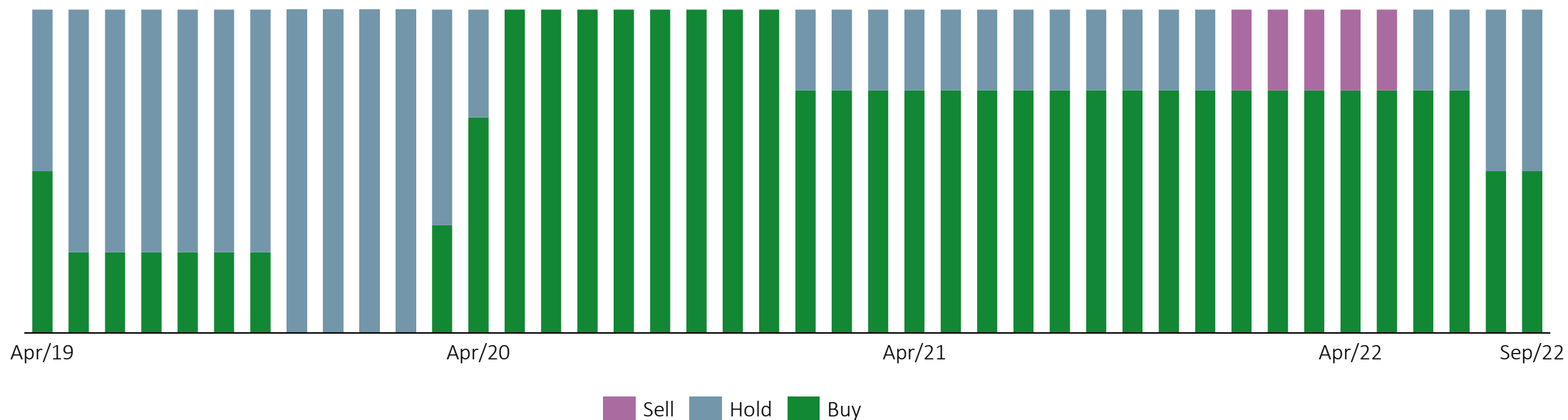





- › Growing EPRA NTA through increasing portfolio value
- › 30.09.2022: EPRA NTA € 25,64

Since Q4 2021, significantly outperformed the EPRA Eurozone



Analyst recommendations



Bank	Recommendation	Price target (€)
 Kempen	Neutral	25,5
 KBC	Buy	33
 Degroof Petercam	Buy	32
 Kepler Cheuvreux	Hold	28,5

4 Outlook



STRATEGIC PRIORITIES

- Focus remains on:
 - › Creation of **clusters**, focused on strategic (maritime) axes, which creates economies of scale and offers flexibility to customers
 - > H1 2022 acquisition Zeebrugge
 - › **Own (re)developments**, also in the Netherlands, with intended result of higher returns and improving the risk profile
 - › Well-considered **asset rotation** improving the risk profile and providing prospect of future cash flows
 - > H1 2022 start sale of 3 office buildings and 1 logistics site
- High-quality sustainable investments and inhouse (re)developments, resulting in recurring growth in rental income and property value in the long term
- Review portfolio with strategic plan per building with a view on potential asset rotation completed: 86% considered future-proof
- Ongoing developments: Greenhouse Collection, Genk Green Logistics, Puurs, Venlo, 's-Hertogenbosch and Greenhouse Woluwe
- Expand network: strengthen customer relationships as value creation engine and accessing off-market deals
- Enhance sustainability: ESG index, continue PV, electric car charging infrastructure and BREEAM program roll-outs
- Build team: entrepreneurship and connection

Outlook

FINANCIAL GUIDANCE

- Expected EPRA EPS in 2022: € 1,70 - € 1,72
- Confirmation of intention minimum gross dividend € 1,53 per share for 2022 (c. 6,6% yield 30 September 2022 closing price)
- In coming years, the well-considered growth linked to the strategic focus on own (re)developments will begin to pay off

Highlights

<p>Diversified REIT</p> <ul style="list-style-type: none">▪ Unique combination of 2 segments: logistics (74%) offices (26%)▪ Well-diversified portfolio and tenants	<p>Well spread lease maturities</p> <ul style="list-style-type: none">▪ 4,8 WALB▪ 6,1 WALE	<p>#connect2022</p> <ul style="list-style-type: none">▪ Value creation▪ Customer oriented▪ Sustainability▪ #TeamInterinvest	<p><i>Beyond real estate</i></p> <ul style="list-style-type: none">▪ Reorientation offices▪ Flexibility in logistics segment▪ "Unburdening" the customer with #TeamInterinvest	<p>Solid balance sheet & strong results</p> <ul style="list-style-type: none">▪ 6,6% gross dividend yield▪ 50% debt ratio	<p>#TeamInterinvest</p> <ul style="list-style-type: none">▪ Team is the basis▪ Ownership▪ Innovation▪ Serving ceo▪ Future-proof
<p>Strong risk spread</p>	<p>Predictable and Stable Income stream</p>	<p>Solid strategic growth plan</p>	<p>Dynamic inhouse asset management</p>	<p>Attractive yield & well-balanced financing</p>	<p>Achieving more together</p>

BEYOND
REAL
ESTATE



CONTACTGEGEVENS

Intervest Offices & Warehouses
Uitbreidingstraat 66
2600 Berchem - Belgium

www.intervest.eu/en/contact
InvestorRelations@intervest.eu
Tel. +32 (0)3 287 67 67

BTW: BE0458623918
RPR Antwerpen

Disclaimer

Intervest Offices & Warehouses, having its registered office at Uitbreidingstraat 66, 2600 Antwerp (Belgium), is a public Regulated Real estate company, incorporated under Belgian law and listed on Euronext Brussels. This presentation contains forward-looking information, forecasts, beliefs, opinions and estimates prepared by Intervest Offices & Warehouses, relating to the currently expected future performance of Intervest Offices & Warehouses and the market in which Intervest Offices & Warehouses operates. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the forward-looking statements will not be achieved. Investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in, or implied by, such forward looking statements. Such forward-looking statements are based on various hypotheses and assessments of known and unknown risks, uncertainties and other factors which seemed sound at the time they were made, but which may or may not prove to be accurate. Some events are difficult to predict and can depend on factors on which Intervest Offices & Warehouses has no control. Statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. This uncertainty is further increased due to financial, operational and regulatory risks and risks related to the economic outlook, which reduces the predictability of any declaration, forecast or estimate made by Intervest Offices & Warehouses. Consequently, the reality of the earnings, financial situation, performance or achievements of Intervest Offices & Warehouses may prove substantially different from the guidance regarding the future earnings, financial situation, performance or achievements set out in, or implied by, such forward-looking statements. Given these uncertainties, investors are advised not to place undue reliance on these forward-looking statements. Additionally, the forward-looking statements only apply on the date of this presentation. Intervest Offices & Warehouses expressly disclaims any obligation or undertaking, unless if required by applicable law, to release any update or revision in respect of any forward-looking statement, to reflect any changes in its expectations or any change in the events, conditions, assumptions or circumstances on which such forward-looking statements are based. Neither Intervest Offices & Warehouses, nor its representatives, officers or advisers, guarantee that the assumptions underlying the forward-looking statements are free from errors, and neither of them makes any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved.



“ As your real estate partner,
Interinvest goes beyond real estate



INTERVEST
OFFICES & WAREHOUSES

