

## Acquisition of Société des Habitations de Tournai

**Brussels, June 25, 2021. Inclusio is pleased to announce the acquisition of all shares of Société des Habitations de Tournai.**

That company was created over 150 years ago by local industry leaders associated with the Centre for Public Assistance. Its goal was to offer affordable housing for people and families looking for a place to live in Tournai (approximately 70.000 inhabitants).

Société d'Habitations de Tournai owns a real estate portfolio of 123 housing units, comprising mostly individual houses but also 18 apartments and 11 parking garages. The annual rental income amounts to 750.000 EUR.

The company also just started a major renovation project in the Marvis street in Tournai. The original buildings with a beautiful facade of Louis XIV architecture will be transformed into 5 individual houses and 8 apartments that will be leased at below market conditions upon completion by the end of 2022. The total investment in the project is anticipated to reach 3,5 million EUR.



New housing units  
Rue de la Fondation Follereau (Tournai)



Projet Marvis  
Rue de Marvis (Tournai)

The conventional value of the assets amounts to 15,2 million EUR. This acquisition has been financed by drawing on the existing bank credit lines of Inclusio and by the issuance of 60.882 new Inclusio shares which will be entitled to the same dividend as all existing shares.

**Marc Brisack, CEO d'Inclusio:** *"This major transaction allows Inclusio to extend its offer of affordable housing in Wallonia. We are very pleased to realize a first investment in the capital of the Wallonia Picardy region and look forward to work in partnership with the local authorities of Tournai to identify further development opportunities in the field of affordable housing or social infrastructure."*

**François Carbonnelle, Chairman of the board of Société d'Habitations de Tournai:** *"We have found with Inclusio an ideal partner who is sharing the social values we have always defended since the inception of our company. This transaction will ensure a long term future to the real estate portfolio we have been progressively building. This was not obvious because of the dispersion of private shareholders over time. Thanks to its more significant financial means, Inclusio will maintain and improve the present buildings and keep letting them at attractive prices significantly below market conditions."*



Brussels, under embargo until June 25 2021, 5:40 PM CET

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### **About Inclusio**

**Inclusio is a Belgian REIT specialising in the field of social real estate** investing in 3 different sectors:

- Affordable housing (736 units to date)
- Housing facilities for disabled persons (115 units to date)
- Social infrastructure: schools, daycare centres, buildings for asylum seekers, offices for non-profit organizations (4 units to date)

Inclusio obtained its approval as a public **RREC** (Regulated Real Estate Company) in December 2020 and has been listed on **Euronext Brussels** since 10 December 2020.

Its equity capital combined with the use of its credit lines has enabled Inclusio to grow its real estate portfolio to **162 million EUR as of March 31, 2021**. The rental revenues are expected to reach **6,5 million EUR** for 2021.

[www.inclusio.be](http://www.inclusio.be)

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