



Xior Student Housing
Studentenhuisvesting met de X factor
Finance Avenue





Welkom!

CEO Christian Teunissen

"Ik heb zelf erg genoten van mijn studententijd en droomde ervan om ooit zelf 'kotbaas' te worden. Die droom kwam uit in 2007, toen ik Xior oprichtte"





What's in a name

Sterkte van de letter X

Wie mij zal begrijpen, is Christian Teunissen. De grootste liefhebber van de x in de Belgische beurswereld. 'Het is simpelweg een heel krachtige letter',

Howla, #Xior promoveert zich (alweer) tot #SpaceX van #EuronextBrussel:

Bedrijven met een x-factor kleurden de beursweek.



Marks the spot

WEEKBOEK
Euronext met de x van sexting

Student housing with the X factor





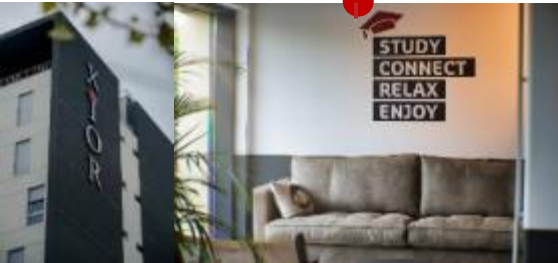
The making of ...



Track record

2007

Founders enter the (BE) student housing scene with first asset



2019

March 2019
Entry into Spain and Portugal



2022

2022 c. 1bn EUR investments
Basecamp acquisition
Entry into GE, PL, DK, SE

Other acquisitions: Liège, Seraing, Granada, Warsaw



9M 2024

c. 2,000 additional units
Divestment program fully realised
€80m CIK via **new reference shareholder**
Bridge loan fully repaid



December '15
€87.8m IPO
€200m portfolio
48 assets
2,035 units
8 cities
2 countries



2015

Main acquisitions 2021:
SPS Socimi Spain (ES)
Quares Student Housing (BE)
Zaragoza (ES)

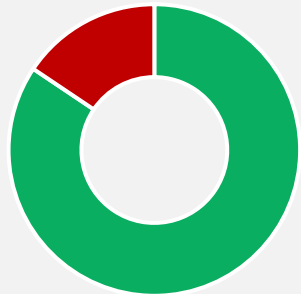
Total investments c. 500 MEUR

2021

Heading to c. **€ 3.7 bn** portfolio¹
c. 25,000 units
42 cities in 8 countries

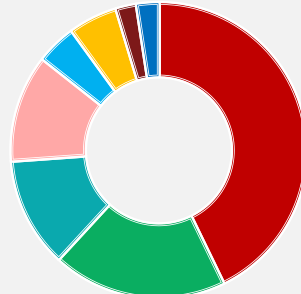
Sep 2024 - ...

31 DEC 2015 (FV: €194.8 M)



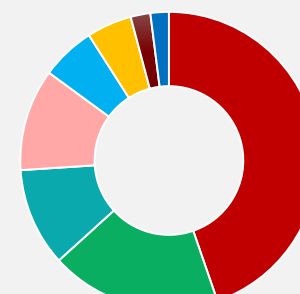
■ Belgium 84%
■ The Netherlands 16%

30 SEP 2024 (FV: c. €3.27 BN)



■ The Netherlands 41%
■ Belgium 20%
■ Denmark 12%
■ Spain 12%
■ Poland 5%
■ Portugal 5%
■ Sweden 2%
■ Germany 3%

30 SEP 2024 (FV: c. €3.67 BN)¹



■ The Netherlands 45%
■ Belgium 18%
■ Denmark 11%
■ Spain 11%
■ Portugal 6%
■ Poland 5%
■ Germany 2%
■ Sweden 2%



1. As per 30 September 2024 including pipeline and not including disposals that are not fully completed.

Building the X factor

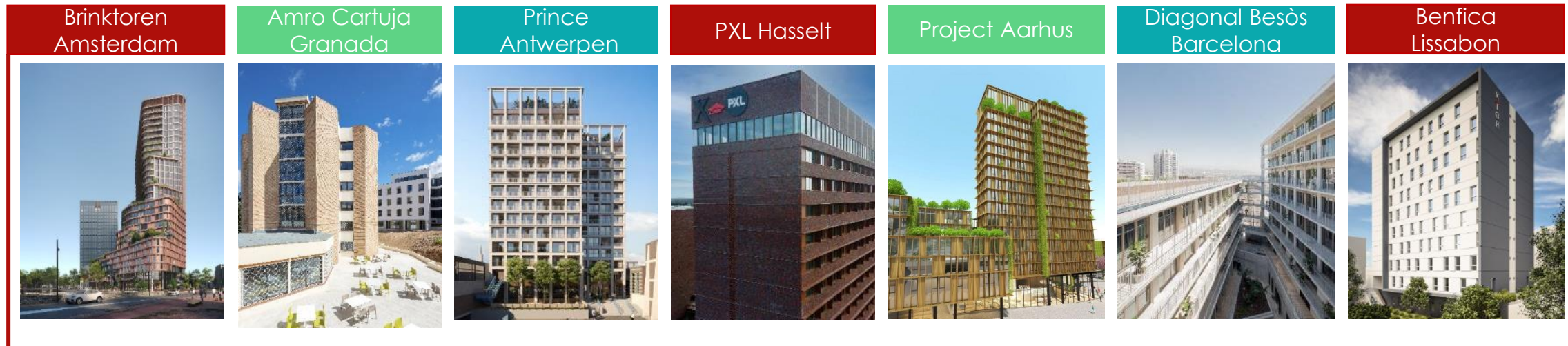
Voor: kot zonder X factor



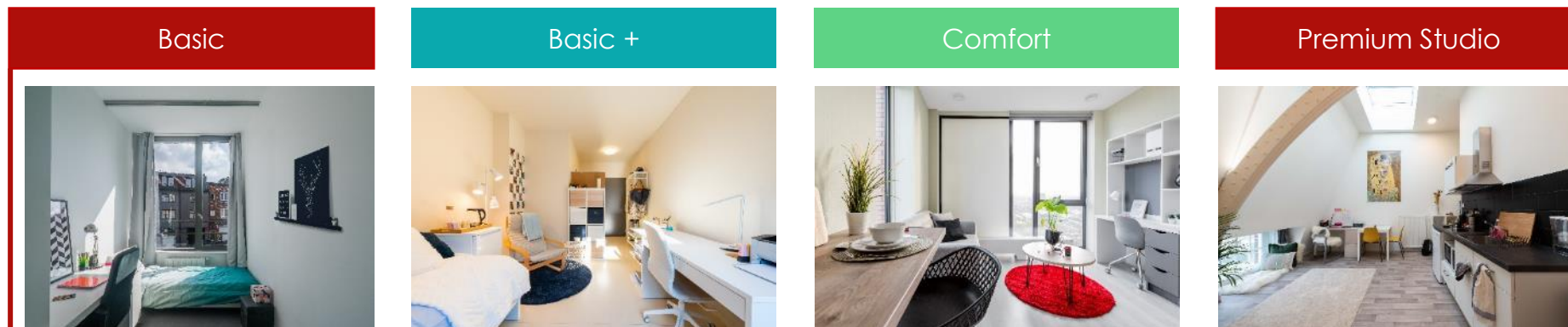
Na: kot met de X factor



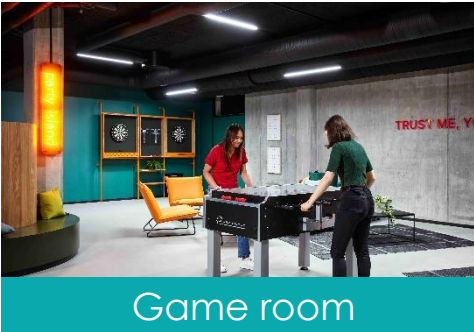
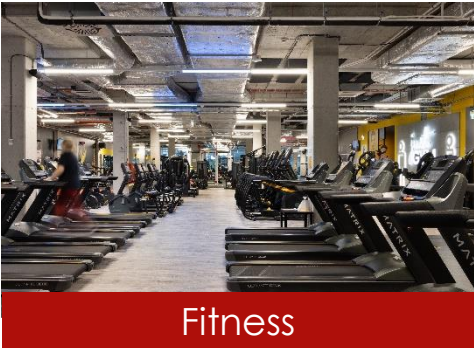
PBSA = Purpose Built Sustainable Accommodation



Mix van kamertypes om aanbod te voorzien voor elke student



Gemeenschappelijke ruimten & faciliteiten



PBSA = Operationeel vastgoed: onze USP's



Verhuurkantoren per regio



Residence Managers



24/7 beschikbaarheid



In-house
onderhoudsteam



Veiligheid & comfort



Triple A-locaties



The Xior family



Meer dan 300
best in class werknemers



Samenwerking met
lokale overheid
& universiteiten



Uitgebreid community
programma

A modern lounge area with colorful modular sofas and tables, viewed through a large window overlooking a city. The room features a dark ceiling with track lighting, concrete pillars, and a wooden floor. The sofas are in shades of orange, green, and purple. A red banner is overlaid across the middle of the image.

Xior vandaag

Portfolio overzicht*

Belgium – 8 cities

5,245 units

Antwerp
Brussels
Ghent
Hasselt
Mechelen

Leuven
Liège/Seraing
Namur

18%

The Netherlands – 16 cities

8,715 units

Amsterdam
Amstelveen
Breda
Delft
Eindhoven
Enschede
Groningen

Leeuwarden
Leiden
Maastricht
Rotterdam
The Hague
Utrecht
Vaals

Venlo
Wageningen

45%

Spain – 6 cities

Barcelona
Granada
Madrid
Malaga
Seville
Zaragoza

11%

2,773 units

Portugal – 2 cities

Lisbon
Porto

6%

2,236 units



Germany – 2 cities

648 units

Potsdam
Leipzig

2%

Denmark – 3 cities

1,786 units

Lyngby
Copenhagen
Aarhus

11%

Sweden – 1 city

583 units

Malmö

2%

Poland – 4 cities

Łódź
Katowice
Warsaw
Krakow

5%

2,992 units



Total units: c. 24,978

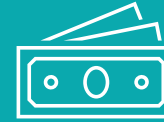
*As per 30 September 2024 including pipeline (% of FV), not including disposals until fully realised.

Kerncijfers 9M '24: sterk vastgoedsegment & pricing power



98%
hoge bezettingsgraad

Waarderingen stijgen/stabiel
+1.25% YtD



+6,8%
LfL huurgroei (YoY)



Acquisities en opleveringen
+c. 2.000 nieuwe units

Guidance 2024 reconfirmed
EPS (€2.21) & DPS (€1.768)¹

Guidance LfL huurgroei
verhoogd

guidance
LfL FY 2024 **6,5%**



Fair Value
€3,3 miljard
20.886 units
(21.465 bedden)



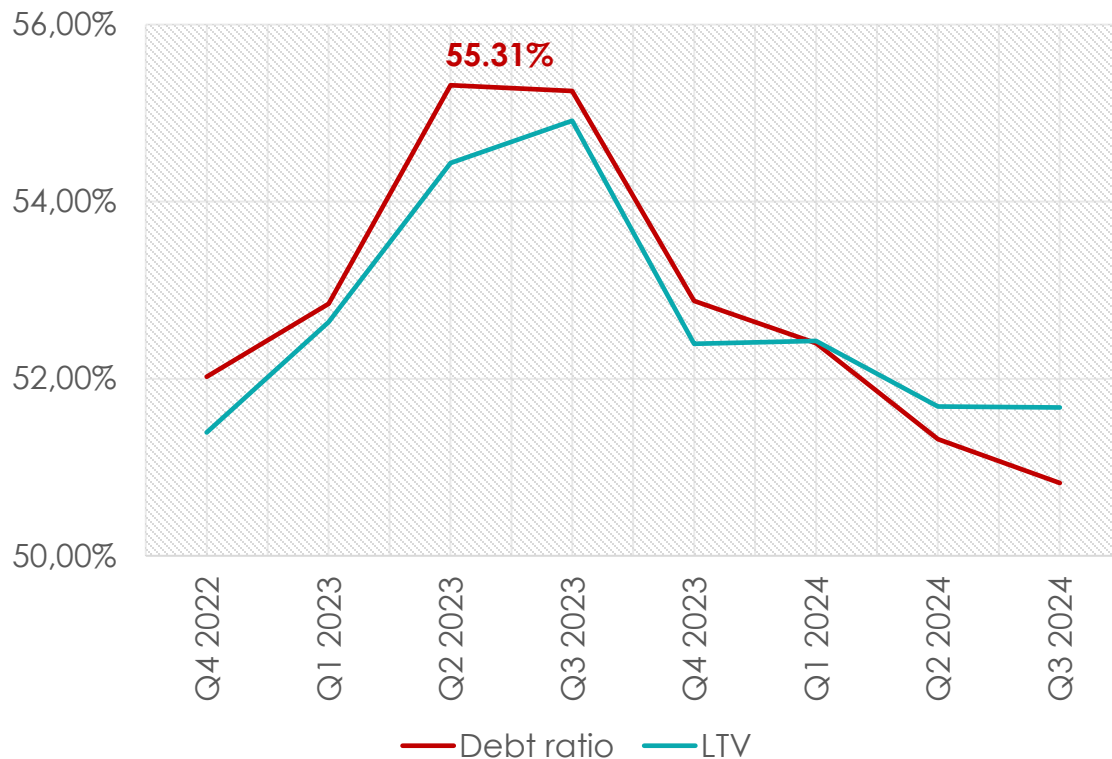
pro forma Debt Ratio
daalt tot
50.30%

LTV op
51.68%

1. Onder voorbehoud van goedkeuring Jaarlijkse Algemene Vergadering.

LTV & Schuldgraad in neerwaartse trend

Debt Ratio & LTV Evolutie



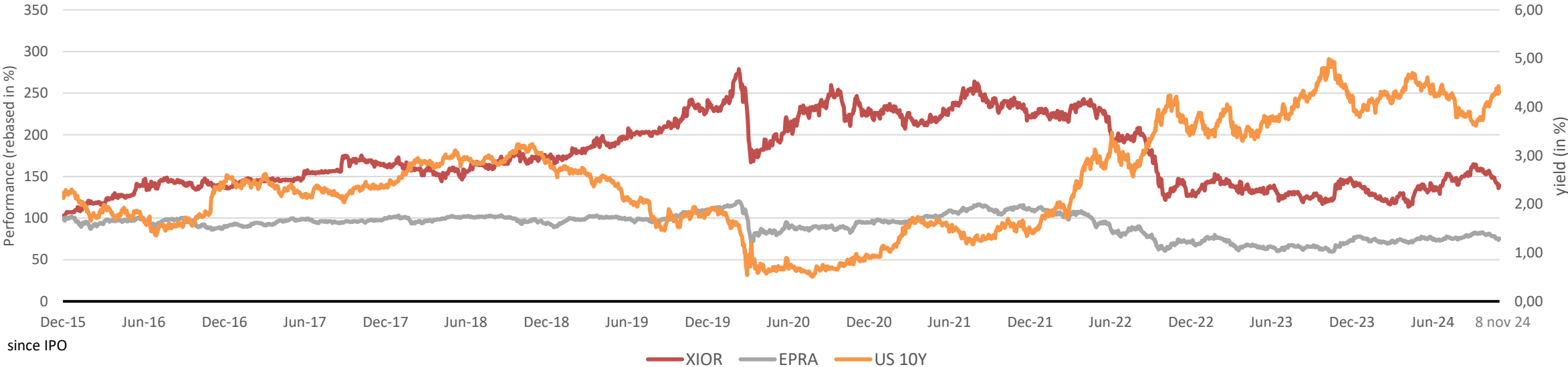
Pro forma schuldgraad & LTV dalen naar 50.30% & 51.68%

Verdere verlaging goed op weg door:

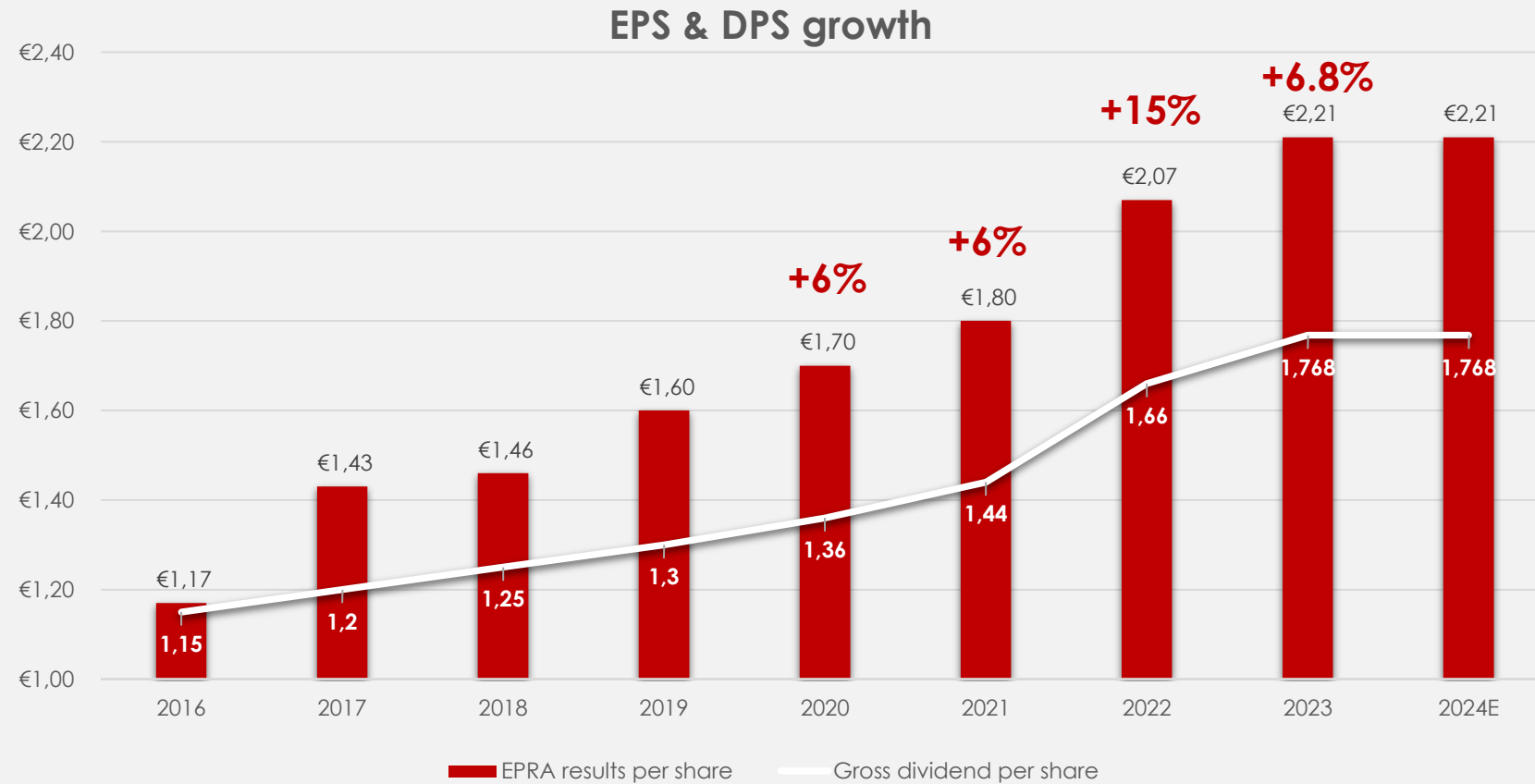
- **Succesvol desinvesteringsprogramma**
 - ✓ Geen prime assets verkocht
 - ✓ Verdere opportunistische verkopen
- **Terugbetaling bridge**
- **Inbreng in natura:** c. 80 MEUR kapitaalverhoging in Q2/Q3 2024
 - ✓ Intrede **Katoen Natie** als nieuwe **referentieaandeelhouder**
- **Stabiele waarderingen:** +1.25% YtD
- **Keuzedividend:** 42% take-up leidt tot kapitaalverhoging van c.19 MEUR

Verdere verlaging tot onder 50% blijft de focus

Koersevolutie Xior



Outlook EPS¹ & DPS²



Guidance reconfirmed

EPS 2024: € 2.21
DPS 2024²: € 1.768

2024 guidance at least
stable with 2023

1. EPS – group share.
2. Subject to approval AGM.



It's a great big world...

Operationele update

Sterke vraag & pricing power markeren succesvol academiejaar

- ◆ **Vlot verhuurseizoen met consistente hoge bezettingsgraad (98%)**
 - ◆ **Retentie** blijft op hoog niveau
 - ◆ Verhuurseizoen in meeste landen afgerond
 - ◆ Gebouwen in **ramp-up** presteren bijzonder goed: Malmö op kop met 96%
 - ◆ **Hogere huurprijzen**: +6.2% in October '24
- ◆ Vraag **niet beïnvloed** door recente huurprijsaanpassingen
- ◆ **Robuust business model met bewezen pricing power & hoge bezettingsgraad**
- ◆ **Aanbod grotendeels onvoldoende** om aan bestaande groeiende vraag te voldoen
- ◆ Unieke marktfundamentals zullen verdere **huur – en winstgroei ondersteunen**
- ◆ Doel = huurinkomsten maximaliseren & **betaalbaarheid** waarborgen















Guidance verhoogd:
LfL huurgroei naar 6,5% (FY 2024)
Hoge bezettingsgraad van **98%**



Positieve lange termijn outlook met sterke markt fundamentals

Unique and resilient business model...

									XTOR BOSECAMP Total target markets	vs.	XTOR 
 Total number of students	0.5m	0.8m	1.6m	0.4m	2.9m	1.2m	0.4m	0.7m	8.5m	3.3x more students	2.5m
 PBSA supply rate¹	27%	26%	6%	6%	11%	10%	22%	20%	~13%	Significant undersupply	40%
 Type of contract	12M	Min. 12M	Split acad. year & summer	Split acad. year & summer	6M renewable	Split acad. year & summer	Open ended 3M notice	Open ended 3M notice		Inflation proof	

... favouring pricing power to counter for inflationary challenges and maintaining high occupancy rates

Kamernood zorgt voor Tomorrowland-toestanden

**Kenniscentrum ziet tekort
studentenwoningen oplopen tot
50.000**

**Ook in Leeuwarden woningtekort bij
studenten. 'Als er ergens een kamer
vrijkomt kan ik het binnen één minuut
verhuren'**

**Internationale studenten wanhopig:
'Als ik over een maand nog geen
kamer heb, stop ik mijn studie'**

Van Bahrein naar Amsterdam en dan woon je op een
vakantiepark: tekort aan kamers dwingt student
Yusuf (18) ertoe

**Extreme schaarste
studentenkamers: 'Soms wel 300
reacties voor één kijkavond'**

**Kotentekort in Gent groeit ondanks 2.700 nieuwe
studentenkamers: "Looptijd voor projecten is te lang"**

Tomorrowland

Ook in Nederland draaien de zaken bijzonder goed, met een totale
verhuurgraad van 99,5 procent. Residentie Woudestein in Rotterdam
toonde zich zelfs een beetje het Tomorrowland van Xior. Amper vier uur na
de opening van de boekingswebsite waren alle kamers verhuurd.

"4.000 studentenkoten te kort in Leuven tegen 2026"

**Tekort aan 20.000
studentenkamers: zo zit het in
Rotterdam**

A pool table with a green felt top and a wooden frame is positioned in the foreground. The table has a modern, geometric metal base. In the background, a large window with a black grid pattern is covered with a vibrant, colorful mural. The mural depicts various scenes, including a person in a white shirt and green pants, a person in a blue hat, and a person in a red hat. The room is brightly lit, and the floor is made of light-colored wood. A red semi-transparent banner is overlaid across the middle of the image, containing the text "Q&A".

Q&A

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ThX!

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