

# Wereldhave statement on media reports about Hudson's Bay

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Wereldhave has taken notice of recent media attention about the possible intention of Hudson's Bay Company (HBC) to close its operations in the Netherlands by the end of 2019. Hudson's Bay is a tenant at one of Wereldhave's properties, situated in the inner city of Tilburg.

Hudson's Bay represents 1.2% of Wereldhave's gross rental income (as per 30 June 2019) and is the 10<sup>th</sup> largest tenant.

Wereldhave has not received any information from Hudson's Bay about potentially closing business at this location or terminating the rental contract. The rental contract with HBC Netherlands B.V. expires in 2037, with a Parent Company Guarantee provided by Canadian Hudson's Bay Company until 2027.

As Hudson's Bay earlier publicly announced to investigate a strategic move towards North America, Wereldhave has already been exploring several scenarios for the Tilburg property. It is situated on an A1-location in the sixth largest city of the Netherlands in terms of population, which provides a good perspective for multiple uses other than retail, such as offices, leisure, residential and student housing.

Wereldhave will inform the market in case there are material changes to the Hudson Bay situation.

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## Attachment

- 1 [PR - Wereldhave statement on media reports about Hudson's Bay - FINAL](#)