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Befimmo: stock take up of interim dividend at 39%, EGM tomorrow

Of all Befimmo shareholders, 39% opted for an interim dividend in shares with an issue price of €42.97 per new share. The shares are currently trading at €49.6 and at €47.6 during the option period. This means a discount of 10% to the trading levels during the option period for investors who chose stock over cash (21% withholding tax for non-exempted holders)

The 351,368 new shares increase the share capital by 1.9% but also retains €15m in undistributed earnings, allowing the company to delever the balance sheet by 70bps.

Tomorrow Befimmo will hold its important EGM where it will need 80% of the votes in favor of its proposals to be able to move ahead with its corporate simplification proposals.

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