

A EUROPEAN HUB ARDENNE LOGISTICS

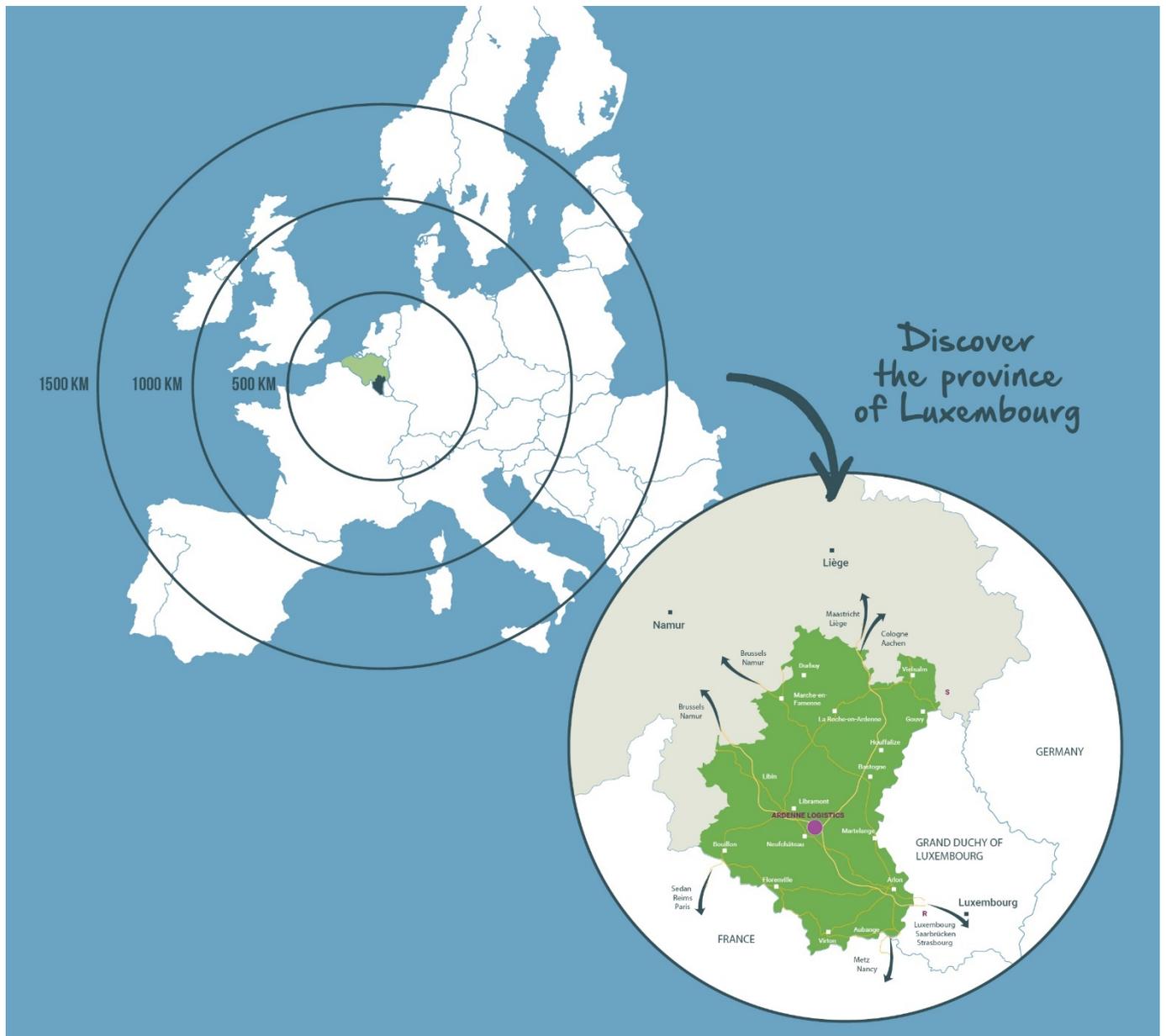
An 85 ha enterprise park, designed around logistics

- 300,000 m² of buildings
- 58 million consumers within 4h00
- A bimodal (rail/road) park



1. A PRIME GEOGRAPHIC LOCATION

1.1. ARDENNE LOGISTICS IN THE HEART OF EUROPE



Ardenne Logistics is a bimodal business park in the municipality of Neufchâteau.

Developed and owned by IDELUX Développement, this park is well equipped and available immediately.

Ardenne Logistics is ideally located between all the capitals of Western Europe and connected to a powerful, dense communication network connecting the North of Europe to the South.

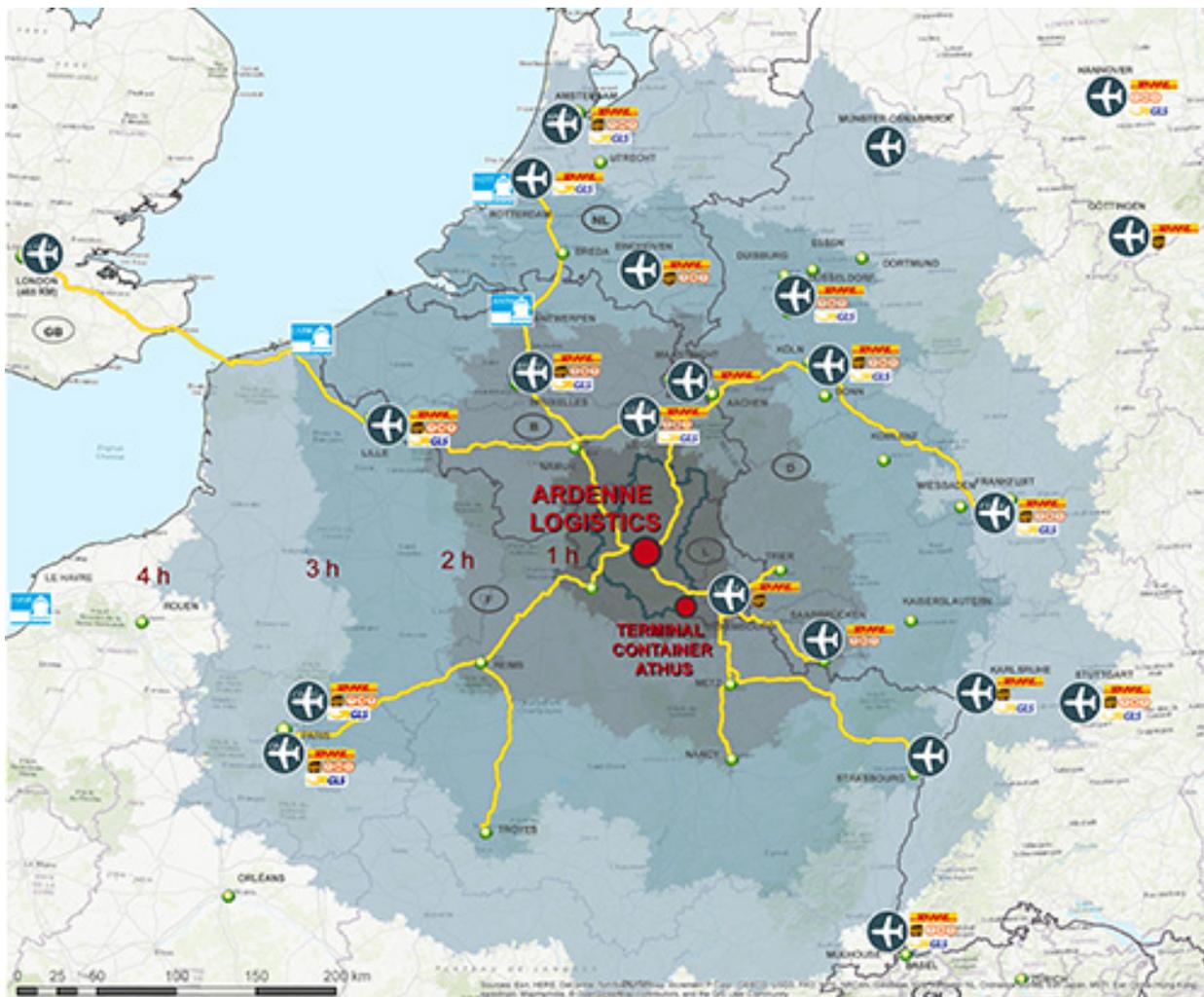
As you can see from the map below, showing isochrone data at 90km/hr (lorry speed), Luxembourg province is right in the heart of Industrial Europe, with the opportunity to reach a market of over 58 million consumers within a 4-hour drive.

You will see that it is completely surrounded by airports from which a number of big freight companies work, including DHL, UPS, TNT and GLS. They are either based directly on the airport sites or nearby.

The main European motorways connecting Benelux, Germany and France to our different sites are shown in yellow on the map.

1.2. EASY CONNECTIONS

1.2.1. By road



Designed and set up specifically for logistics and supply chain needs, Ardenne Logistics is based in the heart of catchment areas and at the crossroads of three major European roads:

- The E411 motorway (Zeebrugge/Antwerp - Brussels - Luxembourg - Milan),
- The E25 motorway (Rotterdam - Maastricht - Liège - Luxembourg) and,
- The N 89 (4 lanes) then the A 34 and the A 4 on the Rethel - Reims - Paris route.

It is worth pointing out that Ardenne Logistics enjoys direct links to slip roads to these motorways.

In addition, and as well as the fact that Ardenne Logistics is based in the heart of Benelux, it is also worth pointing out its immediate proximity to French catchment areas. Indeed, Ardenne Logistics enjoys very easy access to Paris via the new A 34 motorway (Bouillon - Rethel - Reims - Paris) which is not congested.

These motorways are particularly pleasant and easy to use because, despite the high volume of traffic, they are much less blocked by traffic jams and the major problems usually encountered in cities and their suburbs.

When it comes to connections, Belgian is renowned for its incredibly dense road and motorway network. The site offered therefore enjoys an infrastructure that makes it really accessible from any city, and vice versa.

The next table gathers some of the main cities reachable from Ardenne Logistics.

Driving time	Cities reachable from Ardenne Logistics
Up to 1 hour	Luxembourg (L), Bastogne (B), Arlon (B), Namur (B), Marche-en-Famenne (B), Sedan (F)
From 1 to 2 hours	Brussels (B), Liège (B), Charleroi (B), Metz (F), Reims (F), Antwerp (B), Maastricht (NL), Saarbrücken (D)
From 2 to 3 hours	Paris (B), Lille (F), Zeebrugge (B), Rotterdam (NL), Eindhoven (NL), Köln (D), Düsseldorf (D)

Main cities reachable from Neufchâteau

1.2.2. By rail

Like its road and motorway network, Belgium's rail network is also particularly dense. The rail links to Ardenne Logistics are very good.

For long distances, a high-speed train (TGV / Thalys / Eurostar / ICE) is also available, offering excellent links with European cities. TGV, Thalys, Eurostar and ICE trains can be taken from the following stations: Liège, Brussels, Luxembourg and Sedan.

Ardenne Logistics is close to two international stations, namely Brussels and Liège. As well as these international Belgian stations, the stations in Luxembourg and Sedan (FR) are another possibility.

The table below shows the distance and driving time (in normal traffic conditions) from Ardenne Logistics to the four stations mentioned above:

Station	Distance	Driving time (in normal traffic conditions)
Sedan	59km	0h43
Luxembourg	65km	0h45
Bruxelles-Midi	152km	1h42
Liège	108km	1h15

Source: <https://fr.viamichelin.be>

1.2.3. By air

As well as the roads and motorways that run through Luxembourg province, it is also easily accessible by air. There are no fewer than five international airports strategically located near Ardenne Logistics.

These airports are listed below.

According to this information, a site at Ardenne Logistics offers direct motorway access to five international airports over a distance of 153 km, which represents an extremely competitive range of airports in terms of nearby alternatives and airports.

Airport	Distance from Ardenne Logistics	Driving time (based on normal traffic conditions)	Number of destinations	Number of countries	Comments	Cargo and express mail
Luxembourg Airport (Findel), LUX (www.lux-airport.lu)	79km	0h49	64	24	Passengers & mainly a freight hub	Cargolux, Lufthansa C, Qatar C, DHL
Brussels Airport (Zaventem), BRU (www.brusselairport.be)	152km	1h34	199	67	Passengers & Freight	DHL, TNT, UPS, GLS
Brussels South (Charleroi), CRL (www.charleroi-airport.com)	125km	1h14	67	19	Passengers only	-
Maastricht-Aachen Airport, MAA (www.maa.nl)	145km	1h38	10	7	Mainly passengers	DHL
Liège Airport (Bierset), LGG (www.liegeairport.com)	116km	1h15	18	8	Mainly a freight hub	DHL, TNT, GLS

2. AN INTEGRATED REAL ESTATE CONCEPT

2.1. PARK SPECIFICALLY DEVELOPED FOR LOGISTICS



Ardenne Logistics covers 85,000 m², with the possibility of building at least 300,000m² of logistics buildings.

All the facilities have been designed to meet the needs of logistics companies.

This park is fully equipped in terms of access roads, drainage, public lighting, water, medium voltage power supply, telephone, fibre optics and gas.

It is made up of different totally flat platforms that are ready to be built on immediately.

IDELUX Développement also chooses this site because of the quality of the ground, which is incredibly stable due to its shale composition, which minimises construction costs.

2.2. QUALITY AND ENVIRONMENTAL INTEGRATION



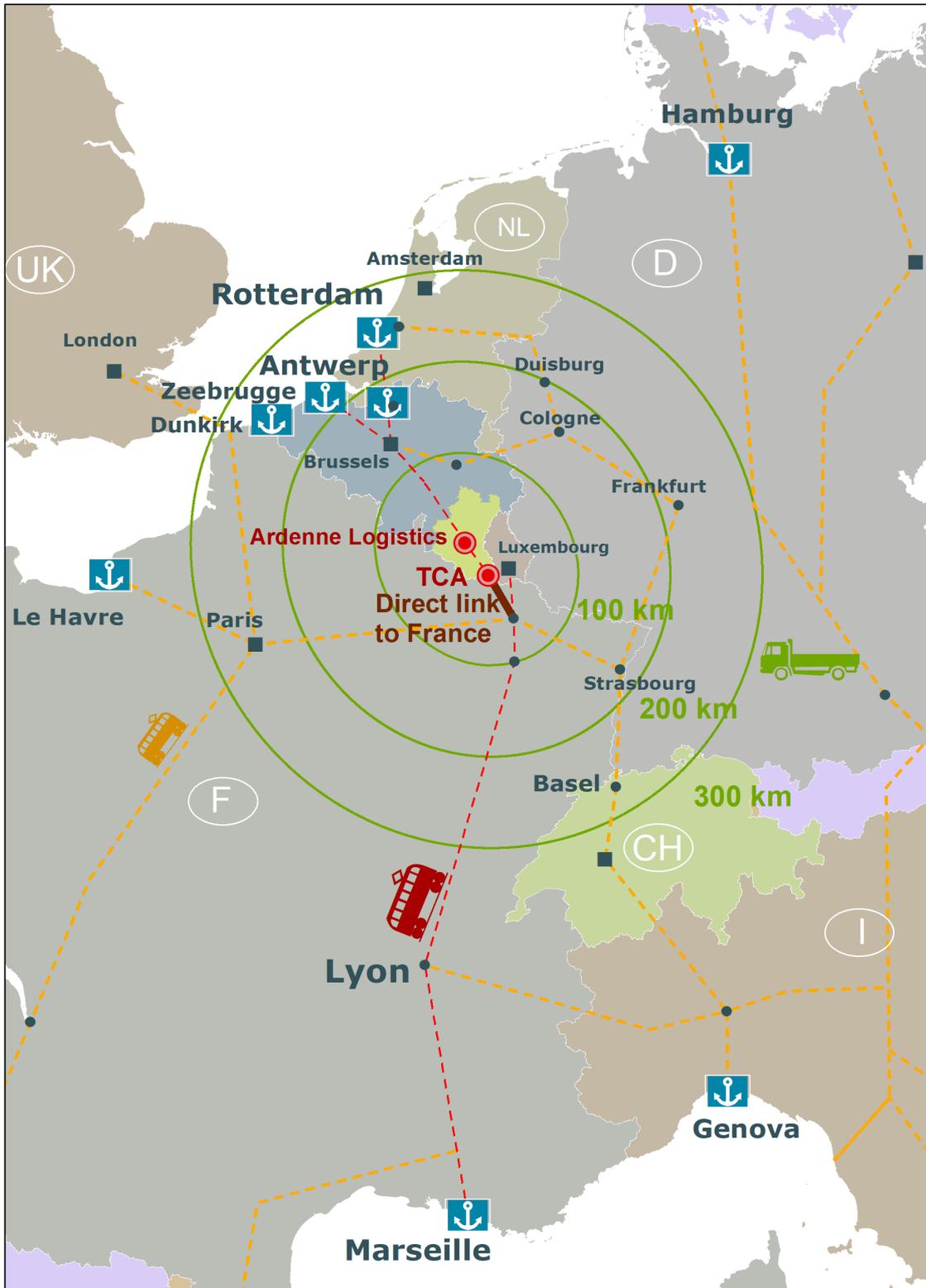
IDELUX Développement has developed this zone paying close attention to its integration in terms of the environment, the landscape and how it looks. In terms of the quality of the layout, the selection of equipment and the general design of the park, the goal is to create a space to set up a business that meets the main demands of companies, whilst also keeping an eye on the quality of the surrounding area for workers as well as environmental preservation.

The presence of storm water basins, pedestrian paths, lighting for pedestrian areas and street furniture demonstrates the commitment to quality.

2.3. A BIMODAL SOLUTION

In order to offer direct access to the ports of Antwerp, Rotterdam and Zeebrugge, Ardenne Logistics has been designed to offer a bimodal rail / road solution for certain plots. There is a rail connection via Longlier station on line 162 as well as the 165 Athus-Meuse freight line (freight transport link to Northern Europe).

It is to be noted that a direct rail link is under construction between the Terminal Container Athus (TCA) and the French rail network. This new link should be operational at the start of 2022 (see map below).





Aerial view of the rail connection

2.4. PARK SECURITY

Ardenne Logistics is equipped with a security system based on three principles:

- A natural anti-intrusion system (embankment + ditches) has been created and surrounds the whole site;
- An access control system has also been set up at the entrances to the site with a barrier and a video intercom or code;
- A network of 16 security cameras is fitted throughout the park.



2.5. FOREM LOGISTICS TRAINING CENTRE

In order to respond to the specific needs of logistics specialists, IDELUX Développement has established a partnership with Le FOREM, Wallonia's public employment and training department.

On the basis of this partnership, Le FOREM has a training centre on the Ardenne Logistics site specialising in logistics for the benefit of businesses and jobseekers.



A number of training solutions specifically adapted to suit logistics needs are available at this centre.

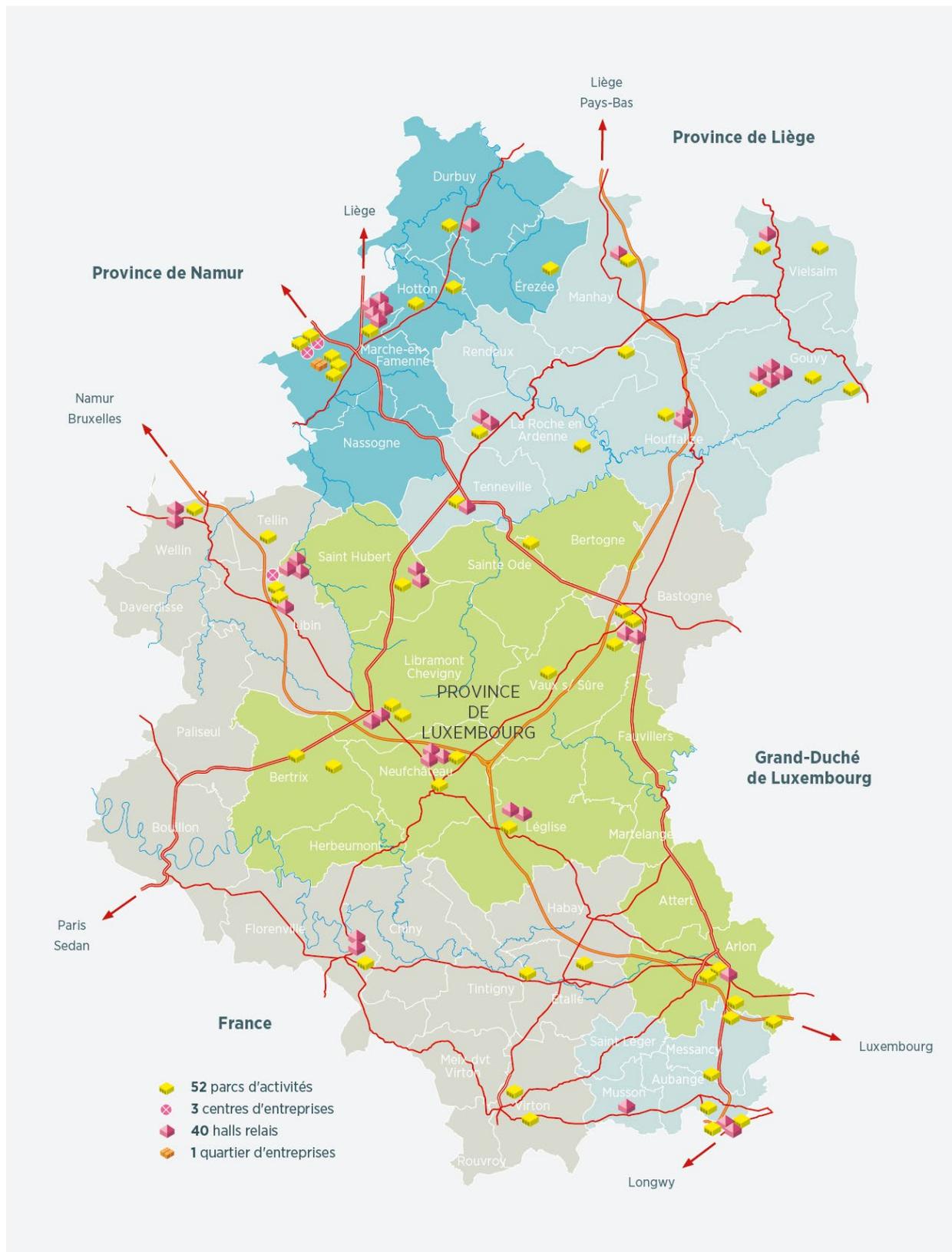
3. ONE STOP SHOP

IDELUX Développement is a group of 500 people that make up the economic development agency for the Belgian Luxembourg province.

Founded in 1962, it has built up over 50 years of experience when it comes to offering customised support to help create, develop and set up businesses.

To do this, IDELUX Développement designs, builds, promotes, manages and operates 52 business parks with a total surface area of around 1 800 ha, on which 650 businesses are based and some 13,000 people work. IDELUX Développement also develops infrastructures in specific sectors: logistics of course, but also space, wood, agri-food and life sciences.

IDELUX Développement is also the owner of 80,000m² of buildings of all shapes and sizes, which are rented to businesses.



Above and beyond the purely real estate aspect, IDELUX Développement specialises in responding to the individual needs of businesses by offering different kinds of services, depending on different needs (getting permits, looking for aid, lobbying, finding staff etc.).

As explained below, IDELUX Développement has also developed funding tools for businesses (property leases and venture capital).

IDELUX Développement's goal:

to establish a long-term relationship of trust with businesses.

IDELUX Développement's values:

efficiency, pragmatism and rigour

3.1. SUPPORT FROM IDELUX DÉVELOPPEMENT'S ENVIRONMENTAL LAW SERVICE (SDE)

This service is available to businesses, freelancers and municipalities in Wallonia.

This team of experienced multi-disciplinary legal experts can help you with the following:

- preparation work and procedural follow ups for applications for environmental permits, single permits, integrated permits (including the socio-economic permit) and planning permission,
- legal support for implementing the permits (post-decision formalities etc.),
- following up permits that have been issued (conversion/extension records),
- creating environmental management tools (compiling legislation, internal monitoring plans for environmental obligations, waste prevention plan etc.).

3.2. SUPPORT FROM IDELUX'S INNOVATION CENTRE

IDELUX Innovation is a European business and innovation centre exclusively dedicated to the development and economic promotion of businesses in Luxembourg province. It supports project organisers and companies with their innovation and/or growth plans by entering into a support contract with them to suit their needs, offering a range of different customised services (from creative ideas to marketing).

3.3. SUPPORT FROM IDELUX FINANCES: PROPERTY LEASES

IDELUX Finances is an inter-municipal sister organisation of IDELUX Développement involved in financial leases in Luxembourg province.

Managing outstanding loans of around 110 million Euros, IDELUX Finances currently leases approximately 530,000m² of industrial buildings in Luxembourg province.

3.4. SUPPORT FROM IDELUX EAU

IDELUX Eau employs 90 people, offers support to 44 municipalities in Luxembourg province to treat drinking water, as well as planning, building and managing water treatment plants. It offers day-to-day help to municipalities when it comes to maintaining the quality of the province's water.

Approved as a water treatment body by the Walloon Region, it manages 265 km of sewers every day along with 93 water treatment plants, including 91 that are EMAS registered (environmental certification), and have a nominal total capacity equivalent to 315,275 inhabitants.

IDELUX Eau has expertise in the field of water supply but also close ties with the water suppliers enabling it:

- to identify the most appropriate solutions to meeting water requirements;
- to facilitate administrative, technical and financial monitoring during both the design phase and the connection work;
- to help companies with feasibility studies for the construction of waste water treatment infrastructure or with diagnostics on existing facilities;
- to act as intermediary in relations with the authorities in establishing the "water" component of the planning permission and setting discharge standards;
- to help in establishing contacts with water industry companies.

3.5. SUPPORT FROM IDELUX ENVIRONNEMENT

IDELUX Environnement manages household waste on behalf of 44 municipalities in Luxembourg province and 11 municipalities in Liège province. Within the context of this role, it runs 53 recycling parks, manages 1,556 glass recycling units on 716 sites, 2 waste transfer stations, 2 waste sorting halls, 3 processing centres and 33 recycling or reuse facilities. All of the activities carried out by the Recycling Sector are EMAS registered.

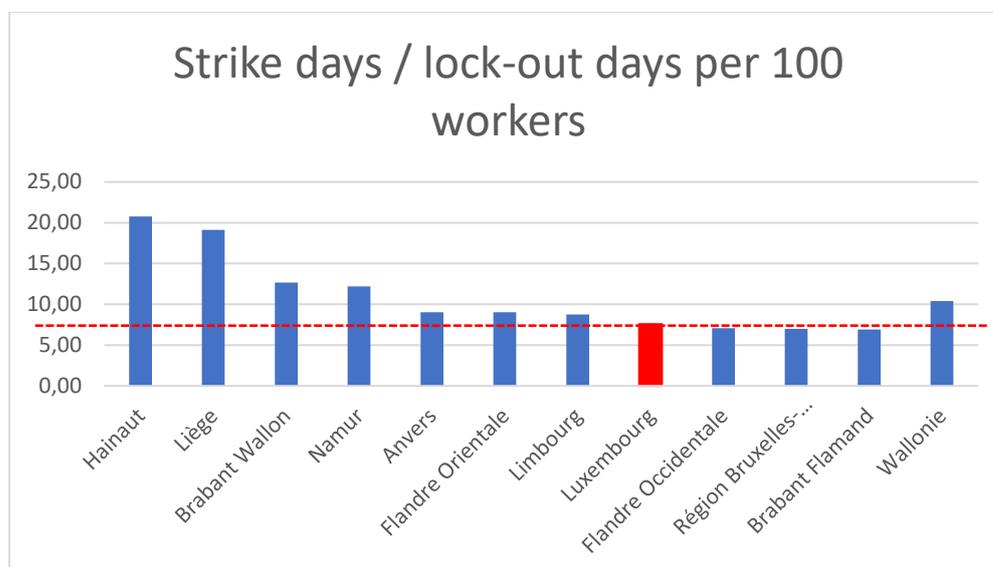
As well as this work, at the request of private operators, IDELUX Environnement can:

- study and propose waste treatment centres;
- study and propose synergies between the private sector operator's activities and those of IDELUX Environnement;
- in conjunction with the Environmental Law Department, act as intermediary in relations with the authorities in establishing the "water" component of the planning permission and setting discharge standards;
- help in establishing contacts with waste management companies.

4. A FAVOURABLE SOCIO-ECONOMIC CONTEXT

4.1. AN EXEMPLARY SOCIAL CLIMATE

Luxembourg province is well known in Belgium as an area of social and political harmony. The very low rate of strike days shown in the table below demonstrates this.



Sources: ONSS (Office National de Sécurité Sociale) "Equivalent periods for workers liable for social security contributions per workplace for the four quarters of 2016". Institut publique de sécurité sociale; ONSS "Breakdown of jobs per workplace" in 2016.

4.2. SUPPORT SECURING INVESTMENT AID

Ardenne Logistics is based in a so-called "development" zone.

As a result, your investment will in principle be eligible for a subsidy funded by the Walloon Region equivalent to a percentage of the total investment. This rate will be calculated according to, among other factors, the company's purpose, the size of your business, the quality of your project and the number of jobs created.

Once you have made contact with the relevant authority, and depending on the criteria defining the size of the company and on the basis of the details that you have provided, we can already confirm that you would be in the "Large Company" category.

In addition, the total investment aid will be capped at 10% with a maximum of €75,000 per job created.

As far as the SRIW's contribution to the funding for your investment programme is concerned, it must be looked at from two perspectives when an investment premium is granted, regardless of which location in Wallonia is chosen.

- You will need to fund at least 25% of your programme without any public funding;
- If the SRIW loan constitutes aid (preferential rates for example), it will be taken into account to calculate the Gross Grant Equivalent (GGE), limited to 10% as mentioned above for large companies.

IDELUX Développement is at your disposal to put together, submit and monitor your application to the competent authority (the Direction des Programmes d'investissement).

4.3. EMPLOYMENT CATCHMENT AREA

Given the total employment catchment area nearby, we can guarantee a workforce of more than 122,500 jobseekers available immediately.

Working with our partner, Le Forem, we can say that a workforce of 12,037 people is available now in Luxembourg province (study carried out on 31 August 2019) and we can help you with different issues relating to human resources.

Thanks to its geographical position where three countries meet (France, Belgium, Grand-Duchy of Luxembourg), Luxembourg province also has access to the workforces in its nearest neighbouring regions, namely:

- The French Ardennes department: 27,170 jobseekers (31 July 2019);
- The Meuse department: 15,800 jobseekers (31 July 2019);
- Meurthe-et-Moselle: 61,750 jobseekers (31 July 2019);
- The district of Dinant in Belgium: 5,856 jobseekers (31 July 2019).



5. SOCIAL AND CULTURAL ASPECTS

The Belgian Luxembourg is not only a nice place to work... it is also certainly a nice place to live. Indeed, the Belgian quality of life is renowned all over the world.

Moreover, people working in Neufchâteau area can rediscover every day the natural landscapes of this beautiful region. Quietness is easy to find around Neufchâteau but the place has much more to offer. For people expecting more urban activities, in a 50 km radius around Neufchâteau, several cities - from small to large - provide a wide range of possibilities: Marche-en-Famenne, Bastogne, Rochefort, Bouillon, Arlon, Dinant and Namur. They are surely worth a visit.

These various pleasant cities and other very attractive villages offer many interesting spots and curiosities related to sport activities, culture, leisure, pubs and restaurants.

In addition, the countryside location of Neufchâteau brings another benefit: the housing costs are rather cheap compared to the main Belgian cities.



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TAKE THEIR LEAD AND PUT YOUR TRUST IN US !



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