

## PRESS RELEASE

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### Banimmo finalizes a new retail operation in Paris

**Paris, April 15 2011** – Following the public tender initiated by the City of Paris, Banimmo (NYSE Euronext BANI) will perform the renovation of the former historical *Halle Baltard*.

The *Halle* has been constructed in 1868 and is classified in the inventory of historic monuments, located in the 19<sup>th</sup> district of Paris, in the heart of a residential area near the *Butte Chaumont*.

Following this tender, Banimmo commits to carry out the renovation and restructuring works of this *Halle* that will develop 3,800 m<sup>2</sup> retail area ; 1,650 m<sup>2</sup> on the ground floor, 1,800 m<sup>2</sup> on the first underground level, and 300 m<sup>2</sup> of public equipment on the mezzanine level. The total area has been prelet.

The renovation cost is being controlled through a real estate development contract (« CPI ») signed with Sodearif (subsidiary of Bouygues) for a contractual amount of around €12 million. The delivery of the complex is scheduled in 2013.

Banimmo has signed with the City of Paris a long-term administrative long lease (50 years) in return for the payment of an annual charge of 120,000 €

The whole transaction remains subject to the condition precedent of obtaining the administrative authorizations necessary for the development of the operation.

The condition of obtaining the permits should normally not be an issue, as this operation is a result of a public tender launched by the City of Paris.

This operation highlights the know-how of Banimmo France in retail restructurings. It contributes to increase the weight of the retail segment in our portfolio, following the operations finalized in 2010.

### Contact

Didrik van Caloen  
NV Banimmo SA  
Tel. +32 2 710 53 41  
Email. [didrik.vancaloen@banimmo.be](mailto:didrik.vancaloen@banimmo.be)

Christian Terlinden  
NV Banimmo SA  
Tel. +32 2 710 53 42  
Email. [christian.terlinden@banimmo.be](mailto:christian.terlinden@banimmo.be)

**About Banimmo**

Banimmo, a real estate company for repositioning and redevelopment, acquires buildings that have a high potential for redevelopment in order to re-sell them after transformation. The company, which is active in Belgium, in France and in Luxembourg in the office, retail and semi-industrial sectors, as well as in conference and exhibition centres, is established in Brussels. Its subsidiary, Banimmo France, covers the French market from its headquarters in Paris.

The company has thirty employees. Until now, the Banimmo group has invested in around 27 real estate properties representing a total value of more than € 436 million. Belgium constitutes the predominant market, with 64% of the portfolio in terms of market value. France represents 36% of Banimmo's portfolio. The portfolio is continually evolving thanks to the ongoing repositioning and to the high rotation of the assets. Banimmo is listed on Euronext Brussels. Currently the company is held by the SIIC Affine (50%) and the management (28.2%) that have signed a shareholder agreement. The remainder, that is 21.8%, is in the hands of the public.

