

PRESS RELEASE

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Banimmo completes the sale of a retail asset in France

Paris, May 13 2011 – Banimmo (NYSE Euronext BANI) has sold a retail asset to a French institutional investor.

The complex develops 8,000 m² and is composed out of a supermarket of 3,400 m², approximately thirty shops for a total surface of 4,600 m² and of 240 parking units. It is located in Clamart (Hauts de Seine) nearby Paris.

The complex has been acquired in 2008 in the framework of a sale on plan (*VEFA* or « *Vente en Etat Futur d'Achèvement* ») and has been entirely rented up by the teams of Cushman & Wakefield and Banimmo France in 2009.

The net sale price amounts to €20 millions and represents a yield of 7%.

Taking costs and limited rental guarantees granted to the acquirer into account, the sale generates a capital gain.

Other sales transactions are in different progress stages.

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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.