

## PRESS RELEASE

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### **Banimmo completes the sale of two assets**

**Brussels, 21 December 2011** – Banimmo (NYSE Euronext BANI) has sold an office building in Antwerp (Belgium) and a retail complex nearby Orléans (France)

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Banimmo has sold to the common insurance fund Integrale an office building in Belgium located Lange Lozanastraat in Antwerp.

The building develops 6,976 m<sup>2</sup> office area, offers 187 parking units and is rented to the international audit group Deloitte until 2021.

The transaction has been concluded based on an asset value of €15,452,500.

This asset was classified in “Investment Properties” and valued at Fair value in accordance with IAS 40, but the operation generated however a capital-gain.

The Lozana office building is located between the ring road and the city centre of Antwerp, the largest city of the Flanders region and the administrative capital of the province of Antwerp, 50 km from Brussels. As such, the property benefits from an excellent location and good accessibility.

Erected in 2001, the Lozana office building was developed by Banimmo on behalf of the property company Lozana Invest NV. The building, featuring the latest technical equipment and amenities that professional tenants may desire, can be considered as one of the best technically designed buildings in the Antwerp area. The Lozana property consists of 6,976 m<sup>2</sup> of office space, 560 m<sup>2</sup> of archives space, 176 underground parking units and 11 outdoor parking units. The building is characterized by a central core for vertical circulation and sanitary facilities. The remaining area can be equipped as office space. The building is designed with flexibility in mind for its future tenants.

Banimmo N.V./S.A. has appointed Deloitte as sole advisor to assist them in the disposal of the shares of the company Lozana Invest N.V.

Linklaters and Sophia Audit were appointed by Integrale as advisor for this transaction.

In France, Banimmo has also finalized the sale of a retail complex of 2,290 m<sup>2</sup> nearby Orléans. The transaction amounts to € 2,650,000.

Due to its size and typology, this asset didn't meet the investment-criteria of Banimmo anymore. The transaction is concluded at a value close to book-value, here also based on the Fair value according to IAS 40.

In its previous press releases, Banimmo had indicated that its objective was to sell 3 assets by year-end 2011.

The third transaction has not been finalized in due time, due to an important degradation of the economic environment that significantly slows down the completion of transaction; therefore it is postponed to next year.

This postponement will have an impact on the expected result of the exercise, since this transaction involved an asset that was accounted in Stock at its historical price and would have generated a capital gain.

The intrinsic value of shareholders funds per share isn't affected.

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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 € 414 million. Belgium constitutes the predominant market, with 65% of the portfolio in terms of market value. France represents 35% 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 (27.3%) that have signed a shareholder agreement. The remainder, that is 22.7%, is in the hands of the public.*

#### **About Integrale**

*Common Insurance Fund INTEGRALE is active in the three regions of the country. The insurance fund is a well-established company in the sector of group insurers and pension funds. Moreover, it is the only national player who functions as a "multi company pension fund".*

*The core business of INTEGRALE is offering additional pensions, of which group insurances represents the largest share. As a Common Insurance Fund, INTEGRALE has no traditional shareholders who are paid in the form of dividends. All profits are re-allocated under the members. Member companies and private members supervise financial management themselves, which ensures a transparent management on equal terms.*