

## **PRESS RELEASE**

Regulated information  
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### **Interim statement Evolution of the activity as at September 30, 2012**

After a first half year characterized by several lettings, the third quarter has been less active on the letting side.

During the third quarter Banimmo concluded two sales after an active first half year on the investment side.

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#### **Commercial activity**

During the first half year Banimmo completed 4,417 sqm of lettings in Belgium and 6,501 sqm in France.

During the third quarter, there was less activity with the letting of 728 sqm in the Diamond asset in Belgium and 1,707 sqm in the Galerie Vaugirard and Halle Secrétan in France.

The aggregate amount of these lettings represents a nominal rent of € 1,034K. The major part (€ 863K) is related to the project Halle Secrétan which will be delivered as of 2014 and implies the conversion of pre-letting commitments into retail leases.

These operations have no immediate impact on the accounts.

On June 30, 2012 Banimmo announced important negotiations with regard to the assets Arts 27, Diamond and Alma Court.

With regard to Arts 27 and Alma Court these negotiations have not been completed or have been postponed by candidate tenants.

The commercial repositioning of the Galerie St Germain (3,800 sqm in the center of Paris) with international commercial brands evolves positively.

The global occupancy rate of the portfolio remains at 84% which is the same as at June 30, 2012.

The net rental income amounted to € 8,267K on September 30, 2012 compared to € 10,828K as at September 30, 2011.

Taking into account the fact that the acquisitions of 2012 do not generate an immediate rental income and that the commercial activity during last quarter was limited, the explanation for this difference mentioned in the press release of June 30 remains relevant.

#### **Development, investment and disposal activity**

The Belgian portfolio did not significantly evolve during the last quarter.

With regard to the commercial project of City Mall, following the suspensive decision of the State Council, a new permit for the project in Verviers has been delivered by the Walloon Region which takes the introduced remarks into account.

This new permit implies the start of a new term to make a possible appeal till mid-November.

The project in Namur evolves normally.

In France Banimmo has concluded an agreement with regard to the financing of a renovation project of the Halle Secrétan.

The administrative long lease with the City will be extended from 50 to 70 years.

The commercial and technical restructuring of the complex in Suresnes (Paris boundary) has been launched.

On the disposal level, Banimmo has completed two transactions during the third quarter. The transfer of the remaining part of Orleans for a net amount of € 900K has no significant impact on the P&L.

Banimmo has also sold its receivables on the long term lease revenues due by the European Commission on the H3 building in Evere (Brussels) for an aggregate amount of € 11.1 Mio with an important capital gain (see press release dated October 18, 2012).

Banimmo had indicated its aim to complete the sale of three other assets in Belgium and in France.

For two assets negotiations are still ongoing and at present it is impossible to say whether these will still entail a completed transaction in the book year 2012.

The third transaction related to the sale to a candidate tenant. The latter decided to abort negotiations for other reason than real estate related reasons.

## **Outlook**

Currently priority is granted to the completion of ongoing sales negotiations, the implementation of development plans on an important number of projects acquired in the first half year, and the finalization of important lettings.

Despite the delay that could be registered in the sales program, the consolidated result of the year should show an improvement compared with last year while staying below internal objectives.

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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 is also specialized in the development of built to suit buildings meeting the highest sustainability and energy-efficiency norms. 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 € 416 million. Belgium constitutes the predominant market, with 62% of the portfolio in terms of market value. France represents 38% 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 (49.61%) and the management (25.05%) that have signed a shareholder agreement. The remainder, that is 25.34%, is in the hands of the public.*