

## PRESS RELEASE

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### **“The Loop” takes further shape with the delivery by Banimmo of the VMM building**

**Brussels, 31 May 2012** – Further to the recent developments on the site of The Loop in Ghent, a new decisive milestone has been reached on April 30<sup>th</sup> with the delivery to the Vlaamse Milieumaatschappij (VMM) of a new building of almost 7,200 m<sup>2</sup>.

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#### **Office building of the 21<sup>st</sup> century**

The new VMM building is a functional hybrid building with laboratory and office areas that will meet the highest quality and sustainability norms.

Although a major part of the VMM building has been fitted out for laboratory activities, thus limiting the energy recuperation possibilities, a E68 level has been obtained. This project results from a close collaboration between Banimmo NV, the Ghent-based architecture group Arch & Teco and the contractor Interbuild.

VMM already started its moving in and will occupy eventually 114 persons in the building.

The E68 level can be reached thanks to the placement of 284 solar panels and the installation of a BTES unit (Borehole Thermal Energy Storage).

More than 2,900 m<sup>2</sup> were fitted out in laboratories. The remaining 4,300 m<sup>2</sup> is both office and laboratory related area.

Banimmo NV, the delegated principal, has realized this entirely tailor-made building for VMM. *“This project is a perfect illustration of the growth strategy of Banimmo, i.e. the built to suit (office)projects with a clear emphasis on sustainability and favouring the decentralization trend of office buildings.”* indicates Amaury de Crombrugghe, member of the Management Committee of Banimmo.

The final investor of this building is Participatiemaatschappij Vlaanderen (PMV).

#### **Development of the entire area**

The construction of the VMM building fits in a broader framework. It is the first effective realization of a collaboration between the Ghent-based Stedelijk Ontwikkelingsbedrijf AG SOB and Banimmo for the site located between Flanders Expo and the R4. AG SOB and Banimmo, both shareholders of Grondbank The Loop, have signed a collaboration agreement for the commercialisation and the development of apartments and office-related buildings on the Fields 3 and 5 East of The Loop, which are located very close to the railway station Gent-Sint-Pieters, just on the other side of the Ring. Banimmo will be responsible for the commercialization of the office-related buildings, whereas AG SOB will be in charge of the commercialization of the residential development.

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**About Grondbank The Loop**

*Grondbank The Loop nv is a Public-Private Partnership between Autonomoos Gemeentelijk Stadsontwikkelingsbedrijf Gent (AG SOB) and the listed company Banimmo NV. Grondbank The Loop is designed to implement an overall project for the land located south of Ghent and delimited by the E40, the R4, the Kortrijksesteenweg and the Ghent-Kortrijk train line, in complete accordance with the principles of integrated area development. The site The Loop is located to the south of the Ghent city centre and includes the land on which the former airfield of Sint-Denijs-Westrem was located. Today the site is best known as the location where the halls of Flanders Expo and the IKEA store are established.*

**About PMV**

*PMV is a Flemish investment company. It finances promising entrepreneurs from the very start through the growth and to the internationalization of their business. It also invests in large infrastructure projects. Its focus lies on the sustainable economic development of Flanders, with demonstrable added value for both economy and society ([www.pmv.eu](http://www.pmv.eu)).*

**About the Flemish Environment Agency (VMM)**

*The Flemish Environment Agency or VMM has been established in 1990 and operates as an agency of the Flemish government with more than 1000 employees. VMM measures and controls the quality and quantity of water, manages water systems, collects a levy on water pollution and groundwater extraction, gives recommendations on environmental permits and ensures the planning and the supervision on water treatment infrastructure. VMM is also the regulator of tap water. Furthermore, VMM monitors the air quality, makes an inventory of air emissions and makes policy proposals. It also produces the Flanders State of the Environment Report (MIRA). The head office is located in Aalst. In addition, VMM has local offices in each province of Flanders. Bringing together colleagues from different VMM locations in Ghent in one building will lead to an increased efficiency and collaboration. Moreover, VMM has made a clear choice on sustainable and environmentally friendly materials for its building.*

**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 € 392 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 (49.8%) and the management (25.05%) that have signed a shareholder agreement. The remainder, that is 25.15%, is in the hands of the public.*