

## PRESS RELEASE

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### **Banimmo acquires a site near Paris in order to develop a new Dolce hotel-conference center**

**Brussels, June 7<sup>th</sup> 2012** – Banimmo (NYSE Euronext BANI) acquires a site located in Rocquencourt in order to redevelop it into a new hotel-conference center offering 205 rooms and about 3,000 m<sup>2</sup> meeting room area. The opening of this future Dolce hotel-conference center is planned for 2016.

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Banimmo finalized the acquisition of a site located in Rocquencourt, in the direct neighbourhood of the Palace of Versailles near Paris.

Currently, the site is occupied by Mercedes Benz France who was the owner.

The site develops a total useful area of 27,000 m<sup>2</sup> in the middle of the Parc de Rocquencourt and benefits from an unobstructed view on the park and Palace of Versailles.

Mercedes Benz France wanted to leave this obsolete building in order to move to a new building that will be delivered in 2014.

Until then, the company will continue to occupy the site and will assume all corresponding charges.

Banimmo will take advantage of this period to prepare the redevelopment of this asset into a hotel of 205 rooms, about 3,000 m<sup>2</sup> meeting room area and parkings that all answer the specific needs of the American group Dolce, and this according to a 15 years renewable management agreement that is being finalized.

The opening of the future hotel is planned for 2016.

Banimmo already owns in partnership the hotel-conference centres in La Hulpe (Brussels) and Chantilly (airport of Charles de Gaulle) within the framework of similar branded management agreements with Dolce.

Paris and London are the 2 first MICE (Meetings, Incentives, Conferencing, Exhibitions) destinations in Europe. A second French location that is geographically complementary is thus perfectly justified.

For the Dolce group, the addition of this location fits into its development strategy in Europe, where it manages at present 6 centres.

For Banimmo, this operation strengthens both the partnership with this American operator as the diversification of the portfolio. It also allows to benefit from the experience and accumulated know-how since 2007 on this type of assets.

In this respect, Banimmo continues to look for other possible developments in important MICE capitals in Western Europe.

As for Dolce La Hulpe and Dolce Chantilly, Banimmo will look for non real estate co-investors on this project.

The building is acquired at a price of €6.75 millions (costs excluded) of which 50% are paid on signing date and the balance when Mercedes Benz France will leave the building.

Contact:

Didrik van Caloen  
nv BANIMMO sa  
Tel. : +32 2 710 53 41  
e-mail : [didrik.vancaloen@banimmo.be](mailto:didrik.vancaloen@banimmo.be)

Christian Terlinden  
nv BANIMMO sa  
Tel. : +32 2 710 53 42  
e-mail : [christian.terlinden@banimmo.be](mailto:christian.terlinden@banimmo.be)

**About Dolce Hotels & Resorts**

*Dolce is an international hotel and resort management company, specializing in the meeting experience. Founded in 1981, Dolce pioneered the Complete Meeting Package concept. Dolce manages a collection of distinctive destinations and conference centers in Europe, the U.S.A. and Canada, comprising a total of approx. 5,000 rooms. As a leader in the meetings industry, Dolce hosts some 30,000 events and 4 million group clients globally every year. Dolce manages over 4,000 passionate and intuitive associates worldwide. Dolce serves corporations, business travellers and leisure guest. It is headquartered in Rockleigh, NJ, U.S.A. and London, England.*

**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.*