

## PRESS RELEASE

Regulated information  
18 October 2012 : 7.45 AM

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### **Sale of usufruct receivables for an amount of €11.1 million**

**Brussels, 18 October 2012** – Banimmo (NYSE Euronext BANI) has sold the usufruct receivables on the H3 building for a total amount of € 11.1 million. This transaction allows Banimmo to generate a significant net IFRS capital gain. The transaction is one of the four sales included in the sales program of € 50 million mentioned in our half year publication. Negotiations are ongoing to achieve the three other sales.

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Banimmo has sold to an institutional investor the usufruct receivables due by the European Commission on the H3 building located Schiphollaan in Evere for a total amount of € 11.1 million. Banimmo retains the payments pertaining to the year 2012, as the sale relates to the period starting in January 2013 and ending in September 2023.

This transaction allows Banimmo to generate a significant net IFRS capital gain. Considering this transaction and the three other ongoing negotiations, Banimmo should generate a current result that exceeds the one realized during the last 2 years. This sale will entail a decline of recurring income of around € 1.1 million as from 2013.

In January, Banimmo had negotiated a prolongation of the usufruct contract with the European Commission, extending its expiration date from 2016 to 2023. This, combined with lower long term interest rates, explains the realized capital gain.

With this transaction, Banimmo maintains a land reserve (plot of 1ha 72a in the Da Vinci Park in Evere) that it will eventually (as from end 2023) use to develop new built-to-suits. Indeed, Banimmo retains control of the building and can dispose of it as from September 2023. At that moment, Banimmo may envisage different alternatives including a new letting to the European Commission or the development of new buildings of a surface of approximately 30,000 m<sup>2</sup>, following the successful examples of what was realized for Mobistar and Electrolux in the same area (Parc Da Vinci). This land plot represents a prime ground reserve in a district that has undergone a major refurbishment with the new tram line and the future Bordet RER-GEN station.

This transaction is one of the four sales included in the sales program of € 50 million announced in our half year publication. Negotiations are ongoing to achieve the three other sales.

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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.*