

PRESS RELEASE

Regulated information
May 13th 2013: 5.45 p.m.

Interim statement Evolution of the activity on 31 March, 2013

Commercial activity

On the commercial side, no important new letting agreement related to office buildings has been signed in the first quarter, but some existing agreements have been extended, in particular with regard to the assets Diamond, Alma and Corvettes.

In France the pre-commercialization of the retail areas in Suresnes is evolving positively as 65% of the area is now pre-let.

The commercial restructuring of the gallery Marché Saint-Germain is also moving forward as negotiations with an important international brand are evolving positively.

The global portfolio occupancy rate amounts to 80% vs 84% on December 31st 2012. This decrease is the result of the sale at the end of March of the building Prins B.5 (nearly fully occupied) and of a reletting but for a smaller surface in the building Diamond.

The net rental income of the first quarter amounts to €2,815 K versus €2,841 for the same period of last year.

The sale of the buildings Prins B.5 (Antwerp) and Eragny (Ile de France) has no impact on the rental income. Those sales have indeed been closed respectively at the end of the 1st and 2nd quarter.

With regards to City Mall and its three projects in Verviers, Namur and Charleroi, the evolution is the following :

- In Verviers, the Council of State has heard on April 30th the pleadings on the second appeal introduced by three parties. On the last eight means that have been introduced by the latter, only one has been accepted by the public prosecutor.
Public authorities (City and Region) reaffirmed their support for the last version of this project considering the jobs creation and the necessary revitalization of the city center.
- In Namur, the public authorities' wish to make the project succeed is also clear and is accompanied, in dialogue with the developer City Mall Invest, with the justified cautiousness in the development of the local plans in order to protect the permits against recourses. Therefore, obtaining the permits will be delayed with 6 to 9 months.
- As announced previously, the project in Charleroi, is moving towards a new development plan that is combining a mixity of retail, office and residential area with public infrastructures, in accordance with the wishes of the city.

With regards to our participation in the Dolce hotel-conference centers, no particular evolution has occurred.

Investment and development activity

The year 2013 began in a positive way with three significant operations :

- The sale in April 2013 of a retail asset that is part of a retail center « Art de Vivre » in Eragny (Ile de France) for a total price of € 18.65 million with capital gain.
- The sale in March 2013 of the office building Prins B.5 in Kontich for a sales price of around €9 million without any significant impact on the results.
- The development of a new office building (built-to-suit) for the international insurance broker Marsh & McLennan based on a 15 years rental agreement. The building will be delivered in December 2014. Its financing has been finalized, as an important number of banks wanted to finance this operation.

For 2013, Banimmo has a sales objective of around € 60 million. About half of this objective has already been realized. The negotiations on the sale of three retail assets in France, amongst which the important repositioning of Jardins des Quais in Bordeaux, are evolving positively.

After having experienced some delays, the commercial repositioning of the *Halle Baltard* (Secrétan – Paris 19th district) will be able to start.

The real estate development contract (« CPI ») has been signed with a subsidiary of Bouygues and the financing has been closed with a local bank.

The estimated repositioning time is 21 months.

The repositioning of the retail gallery in Suresnes (Paris) is progressing and will be finalized at the end of the year.

Outlook

The overall real estate environment in Belgium and France has not changed significantly over the past quarter.

Given the number of ongoing operations, it is too early to give an outlook for 2013.

Contact:

Didrik van Caloen
nv BANIMMO sa
Tel. : +32 2 710 53 11
e-mail : didrik.vancaloen@banimmo.be

Christian Terlinden
nv BANIMMO sa
Tel. : +32 2 710 53 11
e-mail : christian.terlinden@banimmo.be

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 24 real estate properties representing a total value of more than € 417 million. Belgium constitutes the predominant market, with 61% of the portfolio in terms of market value. France represents 39% 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 (49.51%) and the management (24.9%) that have signed a shareholder agreement. The remainder, that is 25.59%, is in the hands of the public.