

PRESS RELEASE

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Banimmo completes the sale of a retail asset in Eragny

Paris, March 11, 2013 – Banimmo (NYSE Euronext BANI) has sold to a French institutional investor a retail asset that is part of a retail center “Art de Vivre” in Eragny (Ile-de-France) for a total price of €18,650,000.

Banimmo has signed an unconditional sale agreement with a French institutional investor for the sale of the 2 units that it held in a retail center in Ile-de-France. This center, “Art de Vivre”, is located in Eragny and the 2 units of 12,000 sqm are completely let to Castorama. The signing of the notarial deed is foreseen in the coming months.

This retail complex has been acquired by Banimmo in December 2010. At that date, the tenant Castorama had the possibility to leave the complex in 2011.

Banimmo however managed to secure the cash-flows of the tenant on a long term basis by extending its lease contract with an additional 9 years. Some works for an amount of approximately €3 million have also been performed.

This allows to sell the retail complex at a significantly lower capitalization rate than the one prevailing at acquisition.

Taking costs and the usual but limited rental guarantees granted to the acquirer into account, the sale allows to realize an IRR (*Internal Rate of Return*) of 34%.

With this sale, along with the sale of Prins B.5 for which the sale agreement has already been signed and the passing of the notarial deed is foreseen at the end of March, Banimmo has secured the sale of two assets representing a total amount of approximately € 28 million, compared to a total sales objective for this year of € 60 millions. Other sales transactions are in different progress stages.

Contact

Didrik van Caloen
NV Banimmo SA
Tel. +32 2 710 53 11
Email. didrik.vancaloen@banimmo.be

Christian Terlinden
NV Banimmo SA
Tel. +32 2 710 53 11
Email. 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 € 414 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.