

## PRESS RELEASE

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### **Banimmo has signed sales agreements for the sale of two retail assets in France and acquires an office building that will eventually be repositioned**

Banimmo (NYSE Euronext BANI) has signed agreements for the sale of two retail assets to a French institutional investor for a global net sales price of € 21.8 million. Banimmo has also signed an agreement for the acquisition of an office building located in Antwerp that will eventually be repositioned.

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Banimmo has signed sales agreements with a French institutional investor for the sale of both a retail unit that is located in Fontenay-sous-Bois as a retail complex located in Rouen.

The retail asset located in Fontenay-sous-Bois develops an area of approximately 2,000 sqm, fully let to Monoprix. Banimmo acquired this asset in August 2008 for an amount of € 6.7 million.

The retail complex located in the historical center of Rouen develops an area of approximately 2,850 sqm. Banimmo acquired this complex in April 2010 for an amount of € 12 million. The objective was to restructure the letting situation without having to proceed to important renovation works.

With the completion of the last commercial renegotiation that took place this year, Banimmo succeeded to increase the global rent of this complex with more than 10% compared to the rent prevailing at acquisition date.

The sale of those two assets has been concluded for a global net sales price of € 21.8 million.

Taking costs and the usual but limited rental guarantees granted to the acquirer into account, the sale of Fontenay-sous-Bois allows to realize an IRR before taxes (*Internal Rate of Return*) of 18.0%. The sale of the retail complex in Rouen allows to realize an IRR before taxes of 19.9%.

The sales agreements are subject to a number of conditions precedents, such as obtaining the waiver of the cities of Fontenay-sous-Bois and Rouen to exercise their right of first refusal. The signing of the notarial deed should be realized before the end of the year.

With these two sales and those that occurred in the first half year (Prins B.5 and Eragny), Banimmo will have secured the sale of four assets for a total amount of around € 50 million, compared to an annual sales objective of € 60 million.

Banimmo has also signed an agreement («  *compromis*  ») for the acquisition of an office building located in Antwerp.

This building is located on the Desguinlei and has a total surface of approximately 14,000 sqm on 7 above ground levels. The 2 underground levels house 115 parking spaces.

The building is completely let to the administration of the Province of Antwerp according to a rental agreement until November 2016. However, the tenant has an option to extend the agreement until March 2018.

The acquisition price amounts to € 12.65 million. Transaction costs (including registration fees) will have to be added. The signing of the notarial deed is foreseen at the beginning of January 2014.

The building is currently used as offices but its location presents all required characteristics in order to reposition it to a residential redevelopment.

Its location is exceptional, as it is located on the corner of the Desguinlei (inner ring of the city of Antwerp) and the Jan Van Rijswijcklaan which is one of the most prestigious streets of Antwerp. In addition to its corner location, the building is located opposite the Singel ("International Art Campus" of the City) and is easily accessible both by public transport as by car.

After having analyzed many different opportunities this year, Banimmo materializes with this acquisition its objective to reconvert offices in residential, based on its expertise in redeveloping and restructuring existing buildings.

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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, France and Luxembourg in the office, retail and semi-industrial sectors, as well as in conference and exhibition centres, has its headquarters in Brussels. Its subsidiary, Banimmo France, covers the French market from its headquarters in Paris. The company has 30 employees. Until now, Banimmo has invested in around 24 real estate properties representing a total value of more than € 396 million. Belgium constitutes the predominant market, with 62% of the portfolio in terms of market value, with France representing 38%. 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%). The remainder (25.59%) is in public hands.*