

PRESS RELEASE

Regulated information
16 November 2015: 5:45 p.m.

Interim Statement Change in activity as at 30 September 2015

The third quarter was marked by the following transactions and events:

- In rentals, leasing of about 2,000 sqm in Belgium including 1,168 sqm in the Alma Court building (Zaventem), bringing its occupation rate to 97%.
- In France, ongoing redevelopment of the Marché Saint-Germain (Paris) that started in the 1st semester of 2015.
- More than € 30 million in proceeds from the sale of the buildings Arts 27 (Brussels) and Corvettes (Paris region).

Furthermore, the Board of Directors has approved a certain number of changes at the level of the governance and management of the company.

1. COMMERCIAL AND LEASING ACTIVITIES

During the third quarter of 2015, Banimmo was mainly dedicated to the commercialization of spaces in its office buildings in Belgium. It leased a 1,168 sqm space in the Alma Court building and 437 sqm in the Arts 27 building.

Net rental income amounts to €6.0 million in the 3rd quarter of 2015 versus €7.1 million in the 3rd quarter of 2014. This decrease is mainly related to the the works started on the Marché Saint Germain site (entirely empty in view of the works), which had generated a net rental income of € 1.2 million on the same period in 2014.

2. DEVELOPMENT, ACQUISITION, AND DIVESTMENT ACTIVITIES

a. Development activities

In Belgium, Banimmo and its partner, the IRET group, are finalising the construction of the new regional headquarters of BNP Paribas Fortis in Charleroi. Delivery is scheduled for beginning 2016. The tenant will occupy the site under a 15-year lease agreement.

In Namur, Banimmo and its partner Thomas & Piron are continuing the construction of the first office building (3,000 sq. m – Building C) on the plot located on boulevard Cauchy, close to the railway station and bus station of Namur. The delivery is foreseen early 2016.

The update of the commercial centers projects in Namur en Verviers by Urbanove (in which Banimmo holds 44%) has continued, in collaboration with the municipal authorities. The commercialization will be launched during the MAPIC exhibition in Cannes in November.

In France, the redeployment of Marché Saint-Germain (Paris) which started during the 1st semester of 2015, is progressing in accordance with the initial planning. This gallery is fully prelet and scheduled for a delivery in the second yearhalf of 2016.

The Secrétan market (Paris) fully let after a heavy restructuration, was delivered. The official inauguration took place in October.

b. Acquisitions

There was no acquisition during the 3rd quarter of 2015.

c. Divestments

- In Belgium Banimmo sold the Arts 27 building to Patrizia group in July. This building develops 3,700 sqm offices of High Environmental Quality (with BREEAM In-Use "Very Good" certification). The building is home to prestigious tenants including Fly Emirates and Allianz, as well as an agency of Beobank on the ground floor.
- In France, Banimmo signed a deed of sale in September with an institutional investor for the sale of an office building in Colombes (92) near Paris. The building has a surface area of 14,250 sqm and 350 parking spaces. The net selling price of €15 million causes a loss € 4.3 million compared with the value of the building as registered in the books as of December 31, 2014.

3. IMPORTANT EVENTS OCCURRING AFTER 30 SEPTEMBER 2014.

End of October, the board of directors has approved a number of changes at the level of the governance and the management of the company:

- It was decided by mutual consent that the function of Christian Terlinden (Sprl Stratéfin) as CEO of the company would be terminated as of October 29. The Board of directors has thanked Christian Terlinden for the quality of the work accomplished since 2005, first as CFO and subsequently as CEO, and particularly on a number of important projects for the company. He will continue to remain involved in several important ongoing investments.
- Alain Chaussard, director of the company and also CEO of Affine (reference shareholder of Banimmo), has been appointed CEO at the same date and will assure as such the presidency of the Executive committee, until the appointment of the future CEO whose recruitment has been launched.
- Cedric De Laet, CFO, becomes member of the Executive committee where he joins Alain Chaussard, CEO, Filip de Poorter, COO Belgium, Petra Sobry, Group General Secretary and Olivier Durand, General Director of Banimmo France.
- Didrik van Caloen, as Vice-Chairman of the Board of Directors has been entrusted with a temporary mission of supervision of the activities in Belgium and will therefore participate to the work of the Executive Committee.

These changes aim strengthening the collegiality and the governance of the company around the shareholders and the main directors, in order to successfully conclude the current operations and to implement the strategy.

For more information, please contact:

Banimmo

Lenneke Marelaan 8
1932 Zaventem
www.banimmo.be

Alain Chaussard

CEO
Tel. : +33 1 44 90 43 10
alain.chaussard@banimmo.be

Cedric De Laet

CFO
Tel. : +32 2 710 53 11
cedric.delaet@banimmo.be

About Banimmo

Banimmo stands out as a specialized player capable of producing or transforming a real asset meeting the requirements and the highest standards of institutional investors, as well as developing built-to-suit projects meeting the occupants' needs.

This competence is applicable to both the office building sector (in which Banimmo is an historic player) and the retail segment or niche segments (hotels, nursing homes and so on).

The company has around 30 employees. The total value of the real-estate portfolio was €384.2 million as of the end of June 2015. Belgium constitutes the predominant market, with 66% of the portfolio in terms of market value. France represents a little more than 34% of Banimmo's portfolio. The portfolio is continually evolving as a result of ongoing repositioning and the high rotation of the assets. Currently this company is owned by Affine (49.51%) and the management (23.28%) which have concluded a shareholders' agreement. The remaining 27.21% is owned by the public.