

PRESS RELEASE

Regulated information
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Banimmo: Sale of an office building in Brussels and new bank financing agreement

On 31 August 2016, Banimmo signed the sale of 100% of the shares of the company Alma Court Invest to an institutional investor. The transaction will be closed and the sale price paid at the end of September 2016.

The company, Alma Court Invest, owns an office building in Zaventem (in the periphery of Brussels) that develops a surface area of 16,000 sq. m over 7 levels. The basement level includes around 280 parking spaces. The building is entirely leased to different tenants.

The net selling price is based on a transaction value of around €30 million. In accordance with the transaction, Banimmo will provide a rental guarantee to cover the possible departure of some tenants.

In terms of cash, after the reimbursement of the loan that was used to finance this asset, Banimmo will hold around €15 million.

This sale is part of the ongoing sales program that should lead to a sales volume of about €190 million in the next 6 months.

Banimmo and the banks participating in the €120 million syndicated credit facility implemented in September 2011 (ING and KBC), also reached an agreement for a new one-year financing that shall replace the syndicated credit facility ending on 5 September 2016. This agreement will take the form of a contract that shall be finalised at the end of September 2016.

This new loan foresees the gradual repayment of the current outstanding debt of €77 million, mainly thanks to the sale of three assets that were initiated by the company: Marché St-Germain and Halle Secrétan in Paris, and the Alma Court building in Brussels.

In the future, bilateral loans will finance the group's operations, which has already been the case for a number of years.

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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 €359 million as of the end of June 2016. Belgium constitutes the predominant market, with 63% of the portfolio in terms of market value. France represents a little more than 37% of Banimmo's portfolio. The portfolio is continually evolving as a result of ongoing repositioning and the high rotation of the assets. The French real estate company Affine owns 49.5% of the company.