

## PRESS RELEASE

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### Evolution of Urbanove Shopping Development

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Banimmo has been informed that the group Urbanove, in the framework of the judicial reorganization procedures granted to it and its subsidiaries, has initiated discussions with several potential investors for the recapitalization or the disposal of the projects in Verviers and Namur.

The negotiations will continue in order to be able to retain as soon as possible the most favorable offering for the group, and to allow to specify the financial impact of this offering on the different parties involved. Banimmo, owner of 44% of the shares at Urbanove, currently holds a mezzanine loan towards the group, the balance of which amounted to € 25.7 million in accounts of 30 June 2016.

Based on the different information elements in its possession, the board of directors of Banimmo anticipates that an additional provision on this mezzanine loan will have to be taken this year and will inform the market of the amount to be taken as soon as a global agreement between the candidate investors, the creditors and the associates of the group will have been reached.

#### For more information, please contact:

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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.*