

PRESS RELEASE

Regulated information
23 September 2016: 5:40 pm

Banimmo takes delivery of a shopping complex in the South-West of France

On 23 September 2016, Banimmo took delivery of a retail complex located in Anglet (in the Pyrénées-Atlantiques department). This newly built property is part of a mixed project with around 5,100 sq. m of shops on the ground floor of residential buildings in this renowned seaside resort with a population of 40,000 in the Bayonne-Biarritz urban area.

The complex was acquired through a sale on plan (*Vente en Etat de Futur Achèvement*) signed in 2015. The purchase price amounts to €17 million, mainly financed through a bilateral loan from Banque Palatine (BPCE group). Banimmo launched the pre-marketing in early 2016, and 50% of the space has already been rented so far, including 1,100 sq. m by a Leclerc supermarket.

This purchase is part of the portfolio rotation policy carried out by Banimmo in Belgium and France. The sales programme, amounting to €190 million over the next six months, is running simultaneously and according to schedule. After the sale in August of the Alma Court building in Brussels, other sales are likely before the end of the year, particularly in France where the sales process for Marché Saint-Germain is properly underway with an institutional investor.

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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.