

PRESS RELEASE

Regulated information
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Interim Trading Update Evolution of the activity on September 30, 2009

Brussels, November 16, 2009 – The results achieved during the first 9 months allow Banimmob (NYSE Euronext BANI) to envisage a good year 2009, both with regards to the commercial letting activity as with regards to the sales, and this despite a depressed general context.

Commercial activity

The cumulated gross rental income reached a level of € 14,75 million on September 30, 2009 ; an increase of 16% in comparison to the same period in 2008, despite a revenue loss on the Atlantic House, building that has been sold on July 10th.

Banimmob has concluded several important rental agreements, both in Belgium in the Alma Court and North Plaza buildings, and in France in the retail complex Clamart (near Paris).

The occupancy rate reaches a historical level of 90%.

No insolvency of tenants has been observed.

Investment activity

After having succeeded in the first semester to consolidate its financial debt, during the most difficult months of the bank crisis, Banimmob has, in the third quarter, concentrated its efforts to restart its core activity, consisting of the sale of assets having reached their maturity and to position itself to seize acquisition opportunities.

In this context, Banimmob has sold in July the Atlantic House building in Antwerp for € 31 million, and in October the Sirius building, future headquarters of Mobistar, for € 70 million.

These operations, and in particular the sale of the Sirius-building, have generated considerable capital gains.

Banimmob reasonably believes to be able to finalize two other and smaller sales-transactions before year-end.

These sales would represent global proceeds of more than € 110 millions. This cash will in a first stage enable Banimmob to reinforce its financial structure, which will present a very low leverage ratio. In a second stage, it will enable the company to position itself ideally to pursue additional acquisitions.

In this context, Banimmob expects to finalize a significant acquisition in the retail segment in Paris, and this before the end of November. Other acquisition transactions are being analyzed.

On the 1st of September, the Sirius-building has been delivered to Mobistar, and this within the fixed time constraints.

The Arts 27 building, located on the avenue des Arts in Brussels (CBD), has also been completed and is being commercialized. Several interest indications are being analyzed.

The repositioning of the North Plaza and Prins Boudewijnlaan (Antwerp) buildings are in progress.

The repositioning of the Vaugirard Galery in Paris has started.

The development of The Loop in Ghent evolves normally.

Dolce Conference Center activity

The economic crisis has hit the conference centers, that are experiencing a decline in their occupancy rate and the ADR (Average Daily Rate).

The Ebitda (operational cash flow) remains largely positive, but in decline in comparison to 2008.

The Dolce La Hulpe in Brussels attracts an increasing client base of the Leisure segment, probably thanks to the new SPA of Cinq Mondes that has known an important success.

Operational and financial charges

The administrative and operational costs do not present any particular evolution, with the exception of the automatic indexation of wages.

The average interest rate of the debt continues to decline. Banimmo continues to benefit from the low short term interest rate.

The average interest rate of the debt (annual basis), including cost of hedging instruments, amounted to 4.5%.

After the sale of the Sirius-building, the pro-forma ratio « Financial debt on total assets » amounts to 40%.

Forecasts

During the third quarter, the real estate market has shown a small recovery, both in Belgium as in France.

The activity remains however well below the levels observed in previous years.

Despite this difficult context, Banimmo expects to be able to realize a net current result, before IFRS fair value adjustments, that is in line with the levels reached in 2006 and 2007, before the start of the crisis.

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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, which is active in Belgium, in France and in Luxembourg in the office, retail and semi-industrial sectors, as well as in conference and exhibition centres, is established in Brussels. Its subsidiary, Banimmo France, covers the French market from its headquarters in Paris. The company has thirty employees. Until now, the Banimmo group has invested in around 29 real estate properties representing a total value of more than € 399 million. Belgium constitutes the predominant market, with nearly 70% of the portfolio in terms of market value. France represents a little more than 25% of Banimmo's portfolio. The portfolio is continually evolving thanks to the ongoing repositioning and to the high rotation of the assets. Banimmo is listed on Euronext Brussels and Paris. Currently the company is controlled jointly by Affine (50%) and the management (28.4%); the remainder, that is 21.6%, is in the hands of the public.