

PRESS RELEASE

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BANIMMO has completed the sale of two assets

Brussels, December 23, 2009 – Banimmco (NYSE Euronext BANI) has completed the sale of two assets for an amount of 20 million € and has achieved its annual sales objective.

The sales relate to, on the one hand, the retail centre in Eeklo and, on the other hand, a small office building located in Brussels which, given its size, is not strategic.

During the entire year Banimmco has transferred 4 assets and has realised over € 120 million additional cash which will allow it to start the year 2010 in optimal conditions.

In Belgium as in France, different acquisition files are being examined.

The aggregate of the sales have generated a capital gain i.e. higher values than the most recent values assessed by the statutory expert, which demonstrates the conservative character of these assessments. It is to be reminded that as Banimmco is not a REIT (“Sicafi/Vastgoedbevak”), this expert is appointed further to the request of the pool of banks financing Banimmco. Therefore the expert’s report to be submitted to the banks has to be most carefully-worded.

It is to be noted that since the initial public offering of Banimmco, all transfers occurred at higher values than those assessed by the experts, regardless the real estate cycle at the of time of the sale.

Further to these operations, Banimmco closes the year with an extremely solid balance sheet, which is confirmed by a pro-forma ratio “financial debt on total balance sheet” of 45%, this ratio is amongst the lowest of all real estate companies listed on Euronext Brussels.

In general and despite an extremely difficult context, Banimmco closes the year 2009 in excellent conditions.

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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.