

Acquisition of building North Plaza

Brussels, June 17, 2008, 5.40 pm – The notarial deed for the acquisition of the long lease on the building North Plaza has been executed. This acquisition follows the Public Takeover Bid launched by Banimmo in December 2007 and the positive decision of the Extraordinary General Meeting of certificateholders to sell the North Plaza building to Banimmo. The total price for the acquisition of this building amounts to € 32,000,000.

The real estate is located at Koning Albert II-laan 9, in 1210 Brussels (North District). The building has a surface of 13,630 m² office space, 652 m² filing space and 146 parking spots. Its current lessees the “Regie der Gebouwen” and “Fin-force” jointly lease approximately 80% of the building. The remainder of the building is currently vacant. At present the annual lease of the building amounts to € 2,2 million (till end 2009).

Considering the age of the building (15 years), Banimmo will execute the renovation works required to ensure that the building meets the current standards of the competitive office market of the North District. These works will be carried out shortly.

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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 25 real estate properties representing a total value of more than € 280 million. Belgium constitutes the predominant market, with nearly 70% of the portfolio in terms of market value. France represents a little more than 20% 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 (50.1%) and the management (27%); the remainder, that is 23%, is in the hands of the public.