

## PRESS RELEASE

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### **Banimmo successfully places €75 million bonds with warrants and closes the subscription period early**

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Due to the strong demand created by its public offering of a 5 year bond with warrants, Banimmo announces that the maximum amount of € 75 million was fully placed. The subscription period has therefore been closed early, on 4 May 2010.

The payment date of the bonds with warrants is set at 12 May 2010. Both bonds as warrants will be listed on Euronext Brussels.

The net proceeds of the offering will be allocated to the implementation of the acquisition policy of Banimmo. Currently Banimmo analyzes different investment projects, both in France and in Belgium, in order to increase its real estate portfolio above € 400 million. After the offering, Banimmo will on its own initiative decrease the syndicated credit ceiling from € 190 millions to € 170 millions.

For this placement ING and Peterman have acted as joint-lead managers, KBC and Bank Degroof acted as co-lead managers.

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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 € 341 million. Belgium constitutes the predominant market, with more than 60% of the portfolio in terms of market value. France represents nearly 40% 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 (28.8%); the remainder, that is 21.2%, is in the hands of the public.*