

## PRESS RELEASE

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### **Banimmo acquires a new retail asset in the centre of Paris**

**Paris, November 27, 2009** – Banimmo (NYSE Euronext BANI) has acquired a new retail asset in Paris (Saint-Germain des Prés) for a global price of €29.6 mio.

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In the framework of its policy to invest in real estate assets fit for restructuring, Banimmo France announces the acquisition of the retail outlet Marché Saint-Germain, located in the 6<sup>th</sup> district of Paris, in Saint Germain des Prés.

This gallery counts about twenty covered shops and contains a part arranged as a covered market. It is located in a residential and retail environment, in one of the most dynamic areas of Paris, characterized by its important number of shops. The retail gallery develops an area of 3.924 m<sup>2</sup> and its occupancy rate reaches 93%.

This gallery has been acquired from Klépierre for a price of €29.6 mio (costs included). It generates an annual gross rental income of €2.1 mio. Banimmo has also signed a new credit facility for an amount of €25,000,000 that will be entirely dedicated to this new acquisition.

A dynamic management policy will be undertaken in order to make use of the excellent localization of this asset, and this taking into account the market evolution in the coming months. This policy will enable Banimmo to gradually attract new retail shops that are more in line with the excellent location of this asset.

With this acquisition, Banimmo confirms its investment strategy on the French market and reinforces the weight of the retail assets in its portfolio. These assets offer both a high rental return and an important value growth potential.

After this operation, the indebtedness ratios of Banimmo remain moderate, with a ratio « financial debt on total assets » below 50%.

#### **Contact:**

Didrik van Caloen  
nv BANIMMO sa  
Phone. : +32 2 710 53 41  
e-mail : [didrik.vancaoen@banimmo.be](mailto:didrik.vancaoen@banimmo.be)

Christian Terlinden  
nv BANIMMO sa  
Phone. : +32 2 710 53 42  
e-mail : [christian.terlinden@banimmo.be](mailto:christian.terlinden@banimmo.be)

**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.*