



IMMOBEL
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PRESS RELEASE

Regulated information – Inside information

Brussels, 5 January 2021, 13.45 PM

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Immobel SA/NV successfully completes the sale of 262,179 treasury shares in a private placement

- Immobel SA/NV (“Immobel” or the “Company”) has successfully completed the private placement of 262,179 treasury shares (the “Shares”), representing c. 2.6% of Immobel’s current outstanding share capital to qualified international institutional investors (the “Placement”) by means of an accelerated bookbuilding process.
- The Shares have been placed at a price of €66 per share, resulting in gross proceeds for the Company of €17.3 million, which will be used to finance additional projects already identified in Belgium, Germany, France and Luxembourg.
- The Shares will be fully entitled to the dividend for the 2020 financial year to be approved by the Ordinary General Meeting on 15 April 2021.
- Joh. Berenberg, Gossler & Co.KG (“Berenberg”) and KBC Securities NV (“KBC Securities”) are acting as Joint Bookrunners in the private placement.

Immobel has successfully completed its sale of treasury shares announced earlier today. A total of 262,179 treasury shares, corresponding to c. 2.6% of Immobel’s current outstanding share capital, were placed at a price of €66 per Share. The price represents a discount of 2.9% compared to the last traded price of the Shares on 4 January 2021. Gross proceeds from the sale of the Shares for the Company amount to €17.3 million and will be used to finance additional projects already identified in Belgium, Germany, France and Luxembourg.

The Shares placed via the accelerated bookbuilding process will be fully entitled to the dividend for the 2020 financial year, to be approved by the Ordinary General Meeting on 15 April 2021, and will rank in all respects pari passu with existing Immobel shares. Following the sale of 262,179 treasury shares, the total number of shares entitled to the dividend will increase to 9,967,008 shares.



The Company has agreed to a lock-up of 90 days following the transaction, subject to customary exceptions.

Following the successful private placement, the free float will increase to c. 40.8% and Immobel will hold 30,348 remaining treasury shares, corresponding to c. 0.3% of Immobel's current outstanding share capital. The remaining treasury shares are intended to be used in the context of management performance share plans.

The private placement has been executed in accordance with article 8.7,2° of the Royal Decree implementing the Belgian Code for Companies and Associations.

Settlement of the placed treasury shares is expected to take place on 7 January 2021.

Berenberg and KBC Securities acted as Joint Bookrunners in the private placement.

Due to the private placement, trading in Immobel shares on the Regulated Market of Euronext Brussels has been suspended since this morning, but this will resume shortly after the publication of this press release.

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About Immobel:

Immobel is the largest listed real estate developer in Belgium. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specialises in mixed real estate. With a stock market value of over EUR 650 million and a portfolio of more than 1,200,000 m² of project development in 6 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany), Immobel occupies a leading position in the European real estate landscape. The group strives for sustainability in urban development. Furthermore, it uses part of its profits to support good causes in the areas of health, culture and social inclusion. Approximately 200 people work at Immobel.

For more information, please go to www.immobelgroup.com

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Target Market Assessment

Solely for the purposes of the product governance requirements contained within: (a) Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the shares which are the subject of this private placement have been subject to a product approval process which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of shares may decline, and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the private placement. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of Qualified Investors (professional clients and eligible counterparties).

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

The Joint Bookrunners are acting exclusively for the Company and no one else in connection with the placement. In connection with such matters, they, their affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the private placement or any other matters referred to in this announcement.