



IMMOBEL
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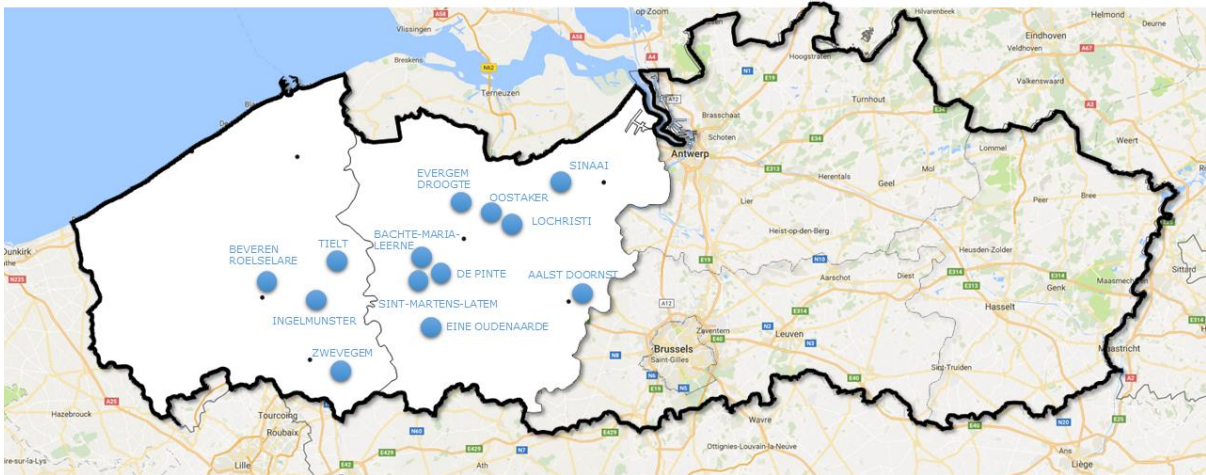


PRESS RELEASE
Regulated information
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IMMOBEL buys around 40 hectares of land for residential development from construction group Bostoan in Flanders.

- Residential property developer Bostoan is selling about 40 ha of building land to property development group IMMOBEL.
- The transaction is worth just under EUR 20 million, including costs.

The property development group IMMOBEL has purchased about 40 ha of land for residential development from family construction group Bostoan. The sale comprises 13 sites, located mainly in East and West Flanders. One of the sites is subject to suspensive conditions.



Both companies have worked together for many years on specific projects, with Bostoan mainly building single-family homes on land belonging to IMMOBEL.

Meanwhile, as with the recent merger with Allfin, this move confirms IMMOBEL's commitment and drive to establish a more prominent presence in Flanders, too, for the development of residential construction projects in cooperation with professional partners in the sector and in close consultation with the local authorities. This transaction is in line with the company's strategy and will contribute positively to the results on the short and middle term.



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"This agreement consolidates our position on the East and West Flanders market and leads to a better geographic spread of the residential building land supply across the country. At the same time, the purchase increases the book value of the land parcelling portfolio by over 20%, bringing it to more than EUR 110 million for 430 ha of land," says Philippe Helleputte, Head of Landbanking at IMMOBEL.

The transaction means that Bostoен can release resources to develop its activities in other segments and regions. The group aims to focus on urban development and strengthening its activities along the Antwerp-Ghent-Brussels axis.

"We will continue our policy and further invest in land that we can develop within three to five years along socially responsible, urban planning lines, where safety, the environment, sustainability and mobility will be important aspects" says Johan De Vlieger, Director Legal and Project Development at Bostoен.

For further details:

From Bostoен
Joery Michiels, Marketing – Corporate Marketeer
+32 (0)9 216 16 89
joery.michiels@bostoен.be

From IMMOBEL
Philippe Helleputte, Head of Landbanking - IMMOBEL
+32 (0)2 422 53 11
philippe.helleputte@immobel.be

About Bostoен:

For over 40 years, passion together with a versatile and value-driven approach to business have formed the cornerstones of our family firm. Respect for our staff, society, the environment and inspiration are central to this. We create warm homes for everyone by offering affordable, sustainable living solutions (newly built homes, apartments and total conversions).

Homes where peace and quiet, love, happiness and young dreams can thrive.

Coming home: that's Bostoен.

For more information, see also: www.bostoен.be

About the new Group IMMOBEL:

The new IMMOBEL group stems from June 2016 merger between IMMOBEL and ALLFIN. IMMOBEL represents the largest listed real-estate development group in Belgium and is mostly active in Belgium and the Grand Duchy of Luxembourg and is also active in Poland. IMMOBEL is mainly present on the residential market and, due to its expertise, also active on the office and landbanking markets. The company employs more than 90 persons and has a market capitalization of over 400 MEUR.

For more information, see also: www.immobel.be

For more information, see also: www.allfin.be