



IMMOBEL
since 1863

CODIC
BELGIQUE-BELGIË REAL ESTATE DEVELOPER

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Regulated information

PRESS RELEASE

CODIC and IMMOBEL sell the “Gateway” project at Brussels Airport to BEFIMMO

Gateway, a project jointly developed by CODIC and IMMOBEL, is located at Brussels Airport and is adjacent to the Departure Terminal area.

This brand new sustainable and highly efficient building redevelopment, fully let to Deloitte for a firm 18-year period, will offer around 34,000 m² of BREEAM certified office space with all the modern equipment and amenities to create a unique work environment.

BEFIMMO will acquire for the SA Gateway the leasehold on the land, with remaining 98-year duration, and both the current and future off-plan constructions, from CODIC and IMMOBEL, subject to the prior obtaining of a green light from Brussels Airport Company SA.

The aggregate provisional transaction price, which is payable in multiple instalments until completion of the development works represents an investment volume exceeding 140,000,000 EUR.



Within the scope of its investment policy, BEFIMMO was attracted by the outstanding quality of the location (Departure Terminal of Brussels Airport), by the technical and environmental performance of the building (which obtained a BREEAM “Excellent” certification in design phase) and by the long term presence of Deloitte, a first quality tenant.

Completion of the Gateway building and Deloitte’s landing at Gateway are expected before the end of 2016.

Thierry Behiels, CEO of CODIC and Gaëtan Piret, CEO of IMMOBEL, explain:

“The sale of this flagship project demonstrates as well the top quality than the attractiveness of this development, and the market appetite for AAA real estate investment, such as Gateway, which benefit from excellent locations and are let to first-class tenants on a long term basis”.

CODIC and IMMOBEL were advised by Jones Lang LaSalle.

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About IMMOBEL:

IMMOBEL, listed on Euronext Brussels since 19th September 1863, is since more than 150 years a major player in property development in Belgium. It is also active in the Grand Duchy of Luxembourg and in Poland. Its business covers the office, residential and landbanking sectors, ensuring the diversification of its portfolio of projects. Its vision of the market and its expertise enable it to design, develop and manage ambitious real estate projects that create long-term value while respecting the environment and integrating the major issues facing society.

IMMOBEL is listed on NYSE Euronext Brussels as «IMMOBEL».
For further information see: www.immobel.be

About CODIC:

CODIC has been operating as a real estate developer since 1970. The group focuses its developments on multifunctional projects, business parks, offices and shopping centers at a European level. Each project is characterized by an excellent location, the quality of programming, a clear architectural identity, the use of high level technology, beautiful landscaping and the commitment to develop sustainable green buildings. CODIC applies its knowhow in Belgium, France, Luxembourg, Hungary and Romania, with almost 1 million m² developed over the past ten years.

For further information, see also : www.codic.eu.