



IMMOBEL
since 1863

**“Building the future,
adding value.”**



PRESS RELEASE

Regulated information

Brussels, June 20th, 2016 – 5.40 p.m.

**New milestones reached in the merger between
IMMOBEL and ALLFIN.**

IMMOBEL is pleased to announce that new substantial milestones have been reached in the merger with ALLFIN.

The proposed merger is subject to various conditions precedent. Today, all key conditions have been fulfilled:

- The Belgian Competition Authority gave its approval to the merger.
- The holders of ALLFIN’s bonds approved the merger.
- ALLFIN informed IMMOBEL that it has obtained BNP Paribas Fortis’ agreement to release the pledge on its IMMOBEL shares.
- Finally, IMMOBEL and ALLFIN’s banks have waived the change of control clauses in connection with the merger.

“These clearances are the final milestone prior to the Shareholders Vote that should create the largest publicly traded Belgian Real Estate Development actor”, says Marnix Galle, Chairman of IMMOBEL.

Shareholders will need to give their approval during the Extraordinary Shareholders’ Meeting on June 29th, for the merger to become effective.

“The complementarity of the two groups, both geographically and in terms of segments and projects, as well as ALLFIN’s high profitability and dynamic management will create a financially stronger group, capable to ensure good growth and steady growing income. This will benefit all of our Shareholders”, concluded Alexander Hodac, CEO of IMMOBEL.

For more information on the merger and the process, you can consult www.immobelallfinmerger.com. You can also find all documentation prepared for the Extraordinary Shareholders’ meeting of 29 June 2016 (including an additional document uploaded today) under the heading “Investor Relations” and “Shareholders Meetings” on www.immobel.be.

For more information:

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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 Euronext Brussels as «IMMOBEL».

For further information, see: www.immobel.be