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PRESS RELEASE

Non regulated information

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**IMMOBEL expands its project portfolio
in the Grand Duchy of Luxembourg**

IMMOBEL Luxembourg announces the acquisition of the company Tractim S.A., owner of over 2.6 hectares of land in the heart of the Luxembourg capital.

The Luxembourg subsidiary of IMMOBEL is today announcing the purchase of the company Tractim S.A., owner of the old industrial wasteland 'Secalt Tractel SA'. Better known as the 'old Polvermillen industrial site', this plot of land covering over 2.6 hectares right in the heart of the capital will enable the group to diversify its project portfolio and consolidate its position on the Luxembourg market for the long term. This transaction complements the earlier acquisition of a company that owns an adjoining plot of 26 ares. This means that out of just under three hectares, around 25,000 m² will be developed primarily to residential (houses, lofts, apartments, studios) comprising 210 housing units and 1,600 m² to office space.



The application for planning permission is expected to be submitted in February 2017. Permission should be obtained by mid-2017. It will take almost three years to develop the new neighbourhood. The rehabilitation of Polvermillen is part of a plan to reinforce the heart of the built-up area with a view to long-term urbanisation. Dedicated to the sustainable city, this new district will stand out in terms of functionality and respect for the environment.



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"This acquisition is an important step for IMMOBEL Luxembourg. Lying just a stone's throw from the city centre and on the banks of the Alzette, this old industrial site with huge potential is to be completely transformed. We are going to create a pastoral neighbourhood, between city and countryside, combining the best of both worlds" declares IMMOBEL Luxembourg CEO Olivier Bastin.

Alexander Hodac, CEO of IMMOBEL group, adds: *"We are delighted to announce this acquisition, which is part of a strategy of geographic and market diversification. This transaction illustrates the group's wish to balance its portfolio. Luxembourg currently offers promising economic prospects in the short and medium terms. We want to make the most of the great local expertise to be found at IMMOBEL Luxembourg, formerly ALLFIN Luxembourg, to develop our know-how in real-estate development and strengthen our competitiveness."*

This information is published on the website www.immobel.be.

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About the new Group IMMOBEL:

The new IMMOBEL group stems from June 2016 merger between IMMOBEL and ALLFIN. IMMOBEL, listed on Euronext Brussels since September 19th, 1863, is since more than 150 years a major player in property development in Belgium. ALLFIN was founded in 2001 by Marnix Galle. It was a dynamic real-estate development company that grew rapidly, on the residential market in particular.

The merged IMMOBEL will be the largest listed real-estate development group in Belgium. IMMOBEL 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
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