

IMMOBEL LAUNCHES A PUBLIC OFFER OF GREEN NOTES IN BELGIUM

Immobel SA/NV (“Immobel”) hereby announces that on 17 June 2022 it will launch a public offer in Belgium of 4-year green notes for a minimum nominal amount of EUR 75,000,000 and a maximum nominal amount of EUR 125,000,000 (the “Notes”). The Notes will be offered both to retail investors and to qualified investors. Upon issue, the Notes will be listed on the regulated market of Euronext Brussels.

The Notes will be issued on the basis of the base prospectus dated 14 June 2022 (the “Base Prospectus”) in relation to Immobel’s EUR 325,000,000 Euro Medium Term Note (EMTN) programme.

The net proceeds of the Notes will be used by Immobel to finance or refinance exclusively, in whole or in part, assets, projects and activities which contribute to Immobel’s ESG strategy in accordance with the eligibility criteria set out in [Immobel’s Green Finance Framework](#). For more information, please read the Base Prospectus (and in particular section “Use of Proceeds” on page 102 and section “Green Finance Framework” on pages 103-105).

ADVERTISEMENT

This document is an advertisement for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “Prospectus Regulation”).

The Notes constitute unsecured debt instruments. By subscribing to the Notes, investors lend money to Immobel who undertakes to pay interest annually and to reimburse the principal amount on the maturity date. In case of insolvency or default by Immobel, investors may not recover all amounts they are entitled to and risk losing all or part of their investment. Investing in the Notes involves certain risks and may not be a suitable investment for all investors. Each prospective investor must carefully consider whether it is suitable for that investor to invest in the Notes and should, if required, obtain professional advice.

Each decision to invest in the Notes must be based solely on the information contained in the Base Prospectus, and in the Final Terms dated 14 June 2022 (including the issue-specific summary attached thereto). Prospective investors should read the Base Prospectus in its entirety, as well as the Final Terms (including the issue-investors specific summary attached thereto), and, in particular, the risk factors described under the section headed “Risk Factors” on pages 15 - 35 of the Base Prospectus, setting out certain risks in relation to an investment in the Notes including the risk factor “The allocation of the proceeds of Green Notes to Eligible Assets by the Issuer may not meet investor expectations and may not be aligned with future guidelines and/or regulatory or legislative criteria, which could adversely affect the value of the Green Notes”, before investing in the Notes.

The green projects to which the net proceeds of the Notes are allocated in accordance with Immobel’s Green Finance Framework, which is based on the ICMA Green Bond Principles (2018) and the Loan Market Association Green Loan Principles (2020) may not meet future legislative or regulatory requirements, or may not meet all investor expectations regarding sustainability performance, or may not continue to meet the relevant eligibility criteria.

The issue price is set at 100% of the nominal value of the Notes. The offer price for retail investors is set at 101.625% of the nominal amount of the Notes, which comprises the issue price and a selling and distribution commission of 1.625% to be borne by the retail investors. A different commission may apply to certain qualified investors. The gross coupons amount to 4.75%, payable on 29 June in each year and for the first time on 29 June 2023. The gross actuarial yield on the basis of the offer price (and assuming that the Notes will be held until the maturity date) will amount to 4.299%, while the net actuarial yield (namely the gross yield less deduction of the withholding tax of 30%) will amount to 2.889%. The financial services in relation to the Notes will be provided free of charge by the Joint Lead Managers (as defined below). Investors must inform themselves about the costs that other financial institutions might charge them.

The net proceeds of the Notes are expected to amount to EUR 74.900.000 after deduction of costs and expenses in case of a transaction size set at the minimum nominal amount and EUR 124.900.000 after deduction of costs and expenses in case of a transaction size set at the maximum nominal amount.

The Notes will be governed by Belgian law and will be redeemable at 100% of their nominal amount on the maturity date, namely 29 June 2026.

The nominal amount of each Note is EUR 1,000 and the minimum subscription amount is also EUR 1,000.

The subscription period will run from 17 June 2022 (9:00 a.m. CET) up to and including 22 June 2022 (5:30 p.m. CET), subject to the possibility of early closure by Immobel as from 17 June 2022 at 5:30 p.m. CET. The Notes will be issued on 29 June 2022. Retail investors are encouraged to subscribe to the Notes on the first business day of the subscription period before 5.30 p.m. (CET).

Belfius and BNP Paribas Fortis are acting in the capacity of “Joint Green Bond Structurers”. Belfius, BNP Paribas Fortis and KBC are acting as “Joint Bookrunners” and “Joint Lead Managers” (the “Joint Lead Managers”).

To subscribe to the Notes or to obtain any information, investors may contact Belfius (Tel. +32 (0)2 222 12 01 (French) or +32 (0)2 222 12 02 (Dutch) or web link www.belfius.be/obligatie-immobel-2022 (Dutch) or www.belfius.be/obligation-immobel-2022 (French)), BNP PARIBAS FORTIS (Tel. +32 (0)2 433 41 34 (Dutch) or +32 (0)2 433 41 31 (French) or web link <https://www.bnpparibasfortis.be/emissies> (Dutch) or <https://www.bnpparibasfortis.be/emissions> (French)), and KBC (web link www.kbc.be/bonds/immobel2022 (Dutch) or www.kbc.be/fr/bonds/immobel2022 (French))

The Base Prospectus has been approved by the Belgian Financial Services and Markets Authority (the “FSMA”). The approval of the Base Prospectus should not be understood as an endorsement of the Notes. Potential investors read the Base Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the Notes.

The Base Prospectus (including the various selling restrictions set out therein) can be consulted on the websites of the FSMA (www.fsma.be), Immobel (<https://www.immobelgroup.com/en/publications/bond-issues>) and of Belfius, BNP Paribas Fortis and KBC on the websites mentioned in the previous paragraph of this press release.

The final terms of the Notes can be consulted on the website of Immobel (<https://www.immobelgroup.com/en/publications/bond-issues>). The Green Finance Framework can be consulted on the website of Immobel (<https://www.immobelgroup.com/nl/publications/green-finance-framework>).

COMPLAINTS

If you have a complaint to make, you can send it to:

Belfius

Your local Belfius bank branch, your financial adviser, or by email: complaints@belfius.be.

If you are not satisfied with the reply, you can contact Belfius Bank NV/SA, Negotiation (number 7913), Place Charles Rogier 11, 1210 Brussels, or by email: negotiation@belfius.be.

BNP Paribas Fortis

BNP Paribas Fortis' Complaints Management, whose address is Montagne du Parc 3, 1000 Brussels, or by email: gestiondesplaintes@bnpparibasfortis.com.

If you do not immediately obtain a solution after having contacted the aforesaid parties, you can send your complaint to the Financial Disputes Ombudsman (L'Ombudsman en conflits financiers), at North Gate II, Boulevard du Roi Albert II, 8, 1000 Brussels (www.ombudsfin.be).

KBC

You can contact your financial advisor at your local KBC Bank branch.

If you feel that your suggestion or complaint cannot be addressed by your KBC bank branch or if you are not satisfied with the solution proposed, contact KBC Complaints Management, Brusselsesteenweg 100, 3000 Leuven, by phone 0800 62 084 or by e-mail klachten@kbc.be.

If you are not satisfied with the answer or proposed solution by KBC, you can contact the ombudsman in financial disputes at North Gate II, Koning Albert II-laan 8 bus 2, 1000 Brussels, by phone 02 545 77 70, or by e-mail ombudsman@ombfin.be

For further details:

Karel Breda*
Chief Financial Officer
+32 (0)2 422 53 50
karel.breda@immobelgroup.com

*as a representative of KB Financial Services BV

Caroline Kerremans*
Head of Corporate Communications
+32 (0)2 422 53 37
caroline.kerremans@immobelgroup.com

*as representative of Celeste CommV

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 market capitalization of about EUR 650 million and a portfolio of more than 1,600,000 m² of project development in 7 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany and the United Kingdom), 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

DISCLAIMER

THIS COMMUNICATION IS NOT INTENDED FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION IS FORBIDDEN UNDER APPLICABLE LAW.

This communication does not constitute an offer to sell or to subscribe to any securities (including the Notes), or an invitation to make an offer to purchase such securities or subscribe to such securities, and securities (including the Notes) shall not be sold or subscribed to in any jurisdiction in which such offer, invitation, sale or subscription would be illegal without advance subscription or qualification under the financial legislation of such jurisdiction.

The issue of, subscription to or purchase of securities (including the Notes) is subject to special statutory or regulatory restrictions in certain jurisdictions. Immobel is not liable in the event that there is a violation by any person of these restrictions.

No public offering shall be made of any securities, referred to in this document, in the United States. The securities referred to in this document have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any other supervisory authority of securities of any state or other jurisdiction of the United States and may not be offered, sold or delivered in any other way, directly or indirectly, within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. The Notes have not been approved or rejected by the SEC, any other supervisory authority of securities of any state or other supervisory body of the United States, nor have these authorities assessed the appropriateness of this proposed offer or the adequateness or accuracy of this document. Any statement to the contrary is a criminal offence in the United States.

The Notes may not be sold in any Member State in the European Economic Area ("**Member State**") to the public except to the public in Belgium and, otherwise, in any other circumstances falling within Article 1(4) of the Prospectus Regulation, provided that no such offer of Notes shall require the publication of a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement to a prospectus pursuant to Article 23 of the Prospectus Regulation, and for purposes of this paragraph, the expression "an offer to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

The Notes may not be offered, sold or otherwise made available to any person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA 2000**") and any rules or regulations made under the FSMA 2000 to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA; and for purposes of this paragraph, the expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

The Notes have also not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the "**FIEA**") and the Notes may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.

The Notes may only be offered or sold in France to, and the Base Prospectus and the applicable Final Terms or any other offering material relating to the Notes can only be distributed to qualified investors as defined in Article 2(e) of the Prospectus Regulation.

This document is not an offering document or prospectus in connection with the offering of the Notes by Immobel. Investors may not accept an offering of Notes nor acquire them unless they do this on the basis of information contained in the Base Prospectus and the final terms in relation to the Notes.