

## **PROXIMUS AND IMMOBEL AGREE TO EXTEND THE PERIOD TO CLOSE THEIR AGREEMENT ON THE REDEVELOPMENT OF PROXIMUS' HEADQUARTERS**

- In March 2022, Proximus and Immobel have reached binding agreements regarding the redevelopment of Proximus' headquarters in Brussels. As a result of these agreements, Proximus acquired rights and gave commitments to cede the Proximus headquarters for approximately EUR 143 million in December 2023, and to enter into a lease-back agreement of a part of the renovated buildings.
- Due to concerns raised by Immobel related to the current macro-economic situation, both parties have agreed after further negotiations to extend the initially foreseen closing period with nine months, whereby Immobel has the sole right to call the transaction in Q3 2024.
- In line with the initial planning, all Proximus employees having their workplace in the headquarters, have been relocated to other office buildings in Brussels.
- Immobel has agreed to an irrevocable payment of EUR 30 million in December 2023. In case Immobel decides to exercise the call option, this amount will be deducted from the acquisition price. In the meantime, Proximus maintains full ownership of the headquarter building.

### **For further details:**

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**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 specializes in mixed real estate. With a stock market valuation of over EUR 650 million and a portfolio of more than 1,600,000 m<sup>2</sup> of project development in 6 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany), 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 visit [immobelgroup.com](https://www.immobelgroup.com)