



IMMOBEL
since 1863

PRESS RELEASE

Regulated information

Brussels, 20 December 2016, 8.30 am.

**Two birds with one stone:
The Black Pearl is delivered to Europe and IMMOBEL
immediately sells the property's holding company.**

- **European Union takes possession of the premises for a 15-year fixed term, following the award of a right in rem to the usufruct and the completion of conversion work.**
- **IMMOBEL announces the sale of the company owning the property to REAL I.S. based on an asset valuation of EUR 56 M.**

A major transaction in line with IMMOBEL's new strategy

IMMOBEL has today completed the sale of the company THE GREEN CORNER, which has built the 'Black Pearl' building at Rue Montoyer 15, 1000 Brussels, at the heart of the European Quarter. The shares of the company have been sold to REAL I.S. for its special real estate fund BGV VII Europa, based on an asset valuation of the company of around EUR 56 M.

Real I.S. was attracted by the building's exceptional location, its unmatched energy performance and the long-term presence of the European Union, a first-rate tenant. *'We are proud to be able to finalise this new deal with IMMOBEL, following the agreement with RAC2 (Belair) last week,'* said Christoph Wendl, Head of Global Investment Management & Solutions at REAL I.S. *'This transaction represents a further important step in our entry into Brussels and confirms an excellent new partnership with the Group, which more than ever is a vital force on the Belgian real estate market.'*

A new flagship for Europe

It will be recalled that on 31 May 2016, the company THE GREEN CORNER, a subsidiary company of IMMOBEL, which has been sold to REAL I.S. granted the European Union a 15-year right in rem to usufruct for the occupation of the entire 11,000 m² of office space in the Black Pearl building. It was agreed that the deal would take effect after the completion of conversion work.

'We undertook to complete the conversion of the building to a strict deadline so that it would meet the European officials' new needs and expectations perfectly,' explains Alexander Hodac, CEO of IMMOBEL. *'The EU's property management service, together with the General Directorate of Informatics (DIGIT), which will soon occupy the building, wanted to implement a new workspace organisation approach in it, in order to optimise their personnel's quality of life and communication. The Black Pearl will be the ideal setting for this new approach,'* adds Nicolas Billen, Head of Development at IMMOBEL.



IMMOBEL
since 1863

The building is an iconic structure in more ways than one, as is clear from both its strategic position at the heart of the European Quarter, which makes it unmissable, and the Exemplary Building award it has received from the Brussels-Capital Region. It is a passive building with a BREEAM Excellent rating, whose efficiency and eco-friendliness is based on superb insulation, geothermal wells and pumps, and a whole host of other green building features.



For further information:

Sandrine Jacobs*, Head of Marketing & Communication
+32 (0)2 422 53 11
sandrine.jacobs@immobel.be

*permanent representative of the company Happybizz sprl

Regarding the IMMOBEL Group:

The IMMOBEL group is the result of the merger, in June 2016, between IMMOBEL and the company ALLFIN. IMMOBEL represents the largest listed real estate development group in Belgium. It has a significant presence mainly in Belgium and the Grand Duchy of Luxembourg and remains very active in Poland. It is present primarily in the residential sector but its expertise also extends to the office and land banking sectors. The company has more than 90 people. Today, the market capitalisation is more than EUR 400m.

For further information, see also: www.immobel.be

For further information, see also: www.allfin.be