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## PRESS RELEASE

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# IMMOBEL enters the German market and continues its pan-European growth strategy

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*The IMMOBEL Group, Belgian market leader in property development and listed on the Brussels stock exchange, today announces the acquisition of 89.9% of the shares in the company Europa-Allee Wohnen gsp GmbH, owner of the prestigious EDEN project planned for the centre of Frankfurt. This acquisition in the German market, which is the largest European economy, is in line with the announcements on the intensification of the Group's international diversification.*

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Already present in Belgium, Luxembourg, Poland, Spain and France through a number of diversified, high-quality Real Estate programmes, IMMOBEL Group is choosing to invest in the German market, and confirms its ambitions with unabated consolidation of its European presence.

*"The performance of the German economy in relation to the European situation makes this country naturally attractive in the context of the geographical diversification strategy we have announced. This acquisition demonstrates IMMOBEL Group's interest in Germany, where we are seeking more projects, to create, in the medium term, a development platform similar to those we have deployed in the countries in which we operate,"* explains Marnix GALLE, Executive Chairman of IMMOBEL.

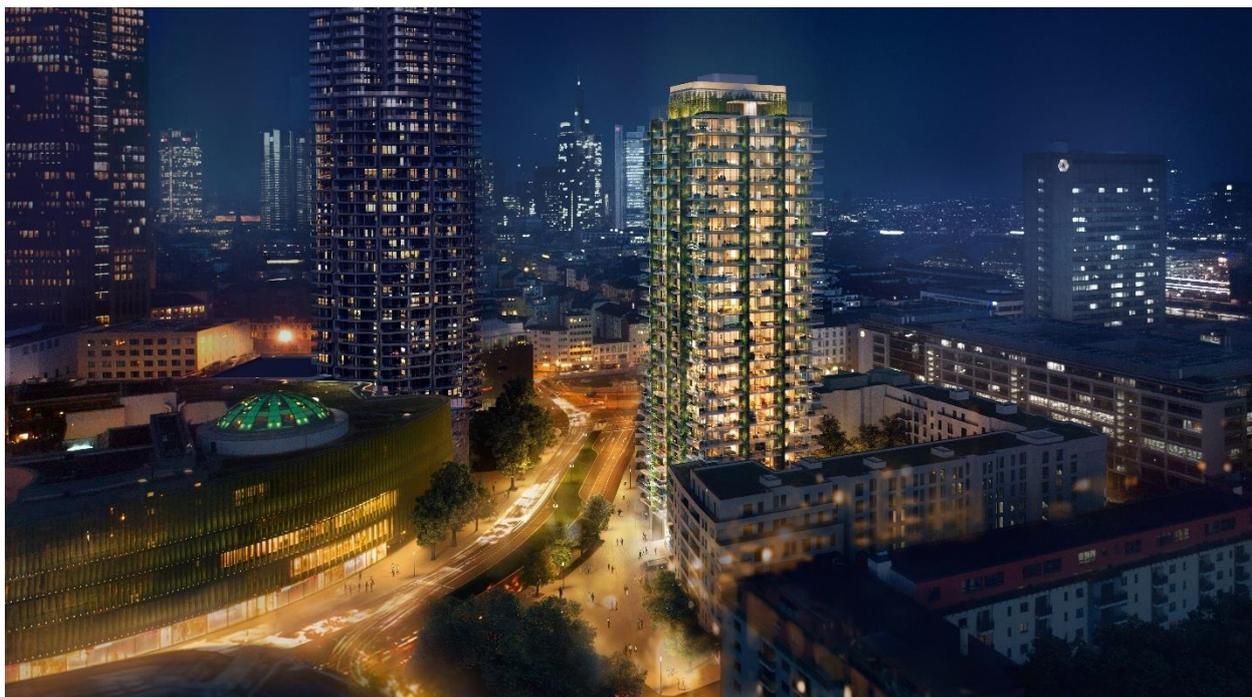
## A promising market

The demography of Frankfurt is continually growing, driven by the success of its financial position. For more than 15 years, this metropolis has attracted large numbers of new residents each year, particularly professionals in the financial sector with high purchasing power. At the same time, the creation of an insufficient number of new dwellings has led to a clear imbalance between supply and demand, and even a quasi-structural shortage in the residential market. This phenomenon risks being compounded by Brexit.



## An iconic project

EDEN is one of the rare and most spectacular residential tower in Frankfurt. The project enjoys an exceptional location, in the heart of the city, between the central business district, the station and the exhibition centre, and immediately adjacent to the smart *West End* district. With exceptional architecture and a planted façade, and reaching a height of nearly 100 metres, EDEN will mark the entrance to *Europa Allee*, thus supplementing the Frankfurt skyline.



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With a total above-ground area of 20,000m<sup>2</sup> arranged over 27 floors, the tower offers 263 residential units, designed to meet the requirements of the local residential market. In particular, the many studios and one-bedroom apartments specifically meet rental needs in the vicinity of the business districts. All apartments have a balcony or a terrace, and the tower offers an incredible view over the city.

The building permit was issued at the end of 2018, which will allow work on the foundations to begin in the coming weeks, with delivery of EDEN planned for 2022.

*“The profile of this acquisition is entirely consistent with IMMOBEL’s development philosophy as an expert in urban planning, providing bespoke, high added-value urban responses in the European cities with the strongest economic fundamentals. IMMOBEL’s ambition is to make EDEN one of the key developments in Frankfurt and a flagship project for the Group,”* concludes Olivier BASTIN, CEO of IMMOBEL Luxembourg.



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## The project in brief

- 20,000m<sup>2</sup> of above-ground residential space, providing 263 residential units
- A strategic location in the centre of Frankfurt
- A 97-metre high residential tower block and a stated architectural ambition
- Works starting during the first quarter of 2019 with delivery during 2022

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### About IMMOBEL Group

IMMOBEL is the largest listed Belgian property developer. Ever since it was founded in 1863, the Group has developed and marketed innovative urban projects in response to the needs of cities and their inhabitants. Thanks to its bold strategy and a talented workforce of around two hundred people, IMMOBEL has succeeded in diversifying its expertise in the residential, office, retail and landbanking sectors, and in expanding internationally. It now has market capitalisation of over EUR 500 million and an established position as a market leader. Its portfolio today includes more than 800,000 m<sup>2</sup> under development in Belgium, the Grand Duchy of Luxembourg and Poland, plus - since December 2017 - 145,000 m<sup>2</sup> in France as a result of the gradual acquisition of the Nafilyan & Partners Group, taking place between now and 2020.

For more information, please go to [www.immobelgroup.com](http://www.immobelgroup.com)