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## PRESS RELEASE

Non-regulated information

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# Immobel enlarges its Luxembourg portfolio with another office building



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*Immobel Holding Luxembourg S.à.r.l announces that it has acquired Beiestack SA,  
owner of the "Scorpio" office building*

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**On October 16<sup>th</sup> 2020, Immobel Holding Luxembourg S.à.r.l acquired the shareholding of the Beiestack S.A. company, owner of the "Scorpio" office building located at 1, Rue Hildegard von Bingen, L-2557 Luxembourg.**

The building is currently leased to BOS (Business Office Services) until the end of September 2025. At the end of the lease term, it will be possible to totally restructure it into a building of high standing, and to enlarge it from 3,086 m<sup>2</sup> to 3,693 m<sup>2</sup>, in line with the General Planning Charter (*Plan d'Aménagement Général*.)



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Located in the heart of the Cloche d'Or, the building will retain its vocation as offices, while benefiting from its immediate proximity to all of the facilities set to be provided by this rapidly expanding district where are to be found the tramway, shops, restaurants, childcare centres and other services. The building will also have the advantage of an attractive environment, bordered by the public park which runs alongside the laid-out banks of the River Drosbach.

*"An office building at a human scale, ideally located in the heart of an established business district, Scorpio represents an investment project which is at once liquid and resilient faced with economic cycles. Its redevelopment into a 'Grade A building' and its location in one of the best districts of Luxembourg will make of it a genuine core asset", explains Muriel Sam, Head of Development, Immobel Luxembourg.*

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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 specialises in mixed real estate. With a stock market value of over EUR 650 million and a portfolio of more than 1,200,000 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 [www.immobelgroup.com](http://www.immobelgroup.com)