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Cofinimmo 

REGULATED INFORMATION

Embargo until 16.08.2012, 17:40 PM CET

COMMUNICATION TO THE FSMA PURSUANT TO ARTICLE 18 OF THE ROYAL DECREE OF 07.12.2010 REGARDING SICAFIS

Brussels, 16.08.2012, 17:40 PM CET

In accordance with article 18 of the Royal Decree of 07.12.2010 on Sicafis (the "Sicafis Decree"), Cofinimmo SA hereby wishes to inform the FSMA (Financial Services and Markets Authority) that on 13.08.2012, it, on the one hand, and on the other hand Livingstone Residential (a company under formation), Cordeel Zetel Temse n.v. and Cordeel Finance n.v. agreed to carry out the following operation¹:

- (A) Cofinimmo is the owner of a building which is (mainly) used as office space (on and with land) situated at avenue Livingstone 6, 1000 Brussels, which is or was registered as City of Brussels, 5th division, section E, n°99/T, referred to as Livingstone 1 or Livingstone blocks A - D, (hereinafter the "Property"). The Property is part of a larger complex, which includes the Property, and a second building which is (mainly) used as office space (on and with land) situated on the corner of rue Joseph II and rue Philippe le Bon, 1000 Brussels, which is or was registered as City of Brussels, 5th division, section E, n°98/H/3, referred to as Livingstone 2 or Livingstone blocks E - F, (hereinafter "Livingstone 2"). Cofinimmo is also planning to renovate Livingstone 2.
- (B) The Parties have come together to allow Livingstone Residential and Cordeel, provided that certain conditions precedent are met, to convert the Property into a property for (mainly) residential use (including in particular approximately 122 accommodation units, 1,196m² for commercial use on the ground floor and 130 parking spaces) and to sell the Property.
- (C) For the purposes of the above-mentioned conversion and sale, the Parties have agreed to the following principles, provided that certain conditions precedent are met:
- the provision by Cofinimmo to Livingstone Residential of a building lease on the Property and the simultaneous transfer of the existing constructions on the Property (the "Shell");
 - the sale of the divided Property by Livingstone Residential to third parties (hereinafter the "Transferees") prior to and during its conversion and sale of the building lease to the latter. Simultaneous sale by Cofinimmo to the Transferees of the corresponding areas of subsoil;

¹ Cofinimmo and Cordeel Zetel Temse have a common subsidiary: FPR Leuze SA



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- signature by Cordeel and the Transferees (and with Livingstone Residential for the unsold areas) of development contracts with a view to completing the above-mentioned conversion;
- sale by Cofinimmo of the remainder of the subsoil to Livingstone Residential, on or before the expiry of the building lease granted to the latter.

It should be emphasised that all these operations shall be completed by taking into account the "fair value" of the property concerned as determined by DTZ Winssinger & Associates, a surveyor acting on behalf of the public limited company Cofinimmo, on 07.06.2012.

Cofinimmo's sales price of the plots of land is guaranteed by the participants of the Cordeel Group, in such a way that Cofinimmo shall receive, for all these operations, a sum corresponding to the fair value of the Property.

The proposed operations shall be completed in accordance with normal market conditions and are of clear interest to Cofinimmo SA, which shall ensure the perceived value of its Property without assuming the risks inherent to its conversion.

In addition, these operations are clearly within the scope of Cofinimmo's investment policy, which seeks to ensure a balance between disinvestment in office buildings which have become obsolete and investment in housing (property intended to house people).



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About Cofinimmo

Cofinimmo is the foremost listed Belgian real estate company specialising in rental property. The company owns a property portfolio worth over €3.3 billion, representing a total area of 1,860,00m². Its main investment segments are office property, care homes and distribution property networks. Cofinimmo is an independent company, which manages its properties in-house. It is listed on Euronext Brussels (BEL20) and benefits from the Belgian fiscal Sicafo regime and the French SIIC regime. At 30.06.2012, its total market capitalisation stands at €1.5 billion.

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