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Cofinimmo 

**PRESS RELEASE**

**REGULATED INFORMATION**

Embargo until 12.04.2012, 8:00 AM CET

**ACQUISITION OF 100% OF THE SHARES OF THE COMPANY IMMOPOL DENDERMONDE SA,  
OWNER OF A NEWLY BUILT POLICE STATION, LOCATED IN DENDERMONDE**

Brussels, 12.04.2012, 8:00 AM CET

On 11.04.2012, the Cofinimmo Group acquired 100% of the shares of the company Immopol Dendermonde SA held by the companies Cordeel Zetel Temse SA and Cordeel Zetel Hoeselt SA. The company Immopol Dendermonde SA has as sole asset a building located in Dendermonde, Kroonveldlaan 30, the construction works of which have been delivered at the end of March.

The building is rented for a 18-year period to the Buildings Agency (Belgian Federal State), through a lease contract that started on 01.04.2012. It will be occupied by the Federal Police as from this month, the exact entry date not yet being defined. The rent will be indexed annually. At the end of the lease, the Buildings Agency can choose to a) renew the lease for a minimum period of three years, b) vacate the building, or c) buy the building at a price equal to the conventional value depreciated at a 3% rate per year.

The conventional value of the building is equal to €15.57 million, land included. This value is not superior to the fair value of the asset as determined by the independent real estate expert. The initial gross yield stands at 7%. The price of 100% of the shares of Immopol Dendermonde SA is equal to the value of its equity on the acquisition date, plus the difference between the conventional value of the building and its book value.

The building, which has an area of over 9,000m<sup>2</sup>, enjoys an excellent energy performance and thermal isolation level: E 12 (compared to a maximum level allowed in the Flemish Region of E 100) and K 20 (compared to a maximal level allowed in the Flemish Region of K 45).

This transaction fits perfectly in Cofinimmo's investment strategy, since it concerns a real estate asset dedicated to public use, rented on a long term basis to a first-class tenant.





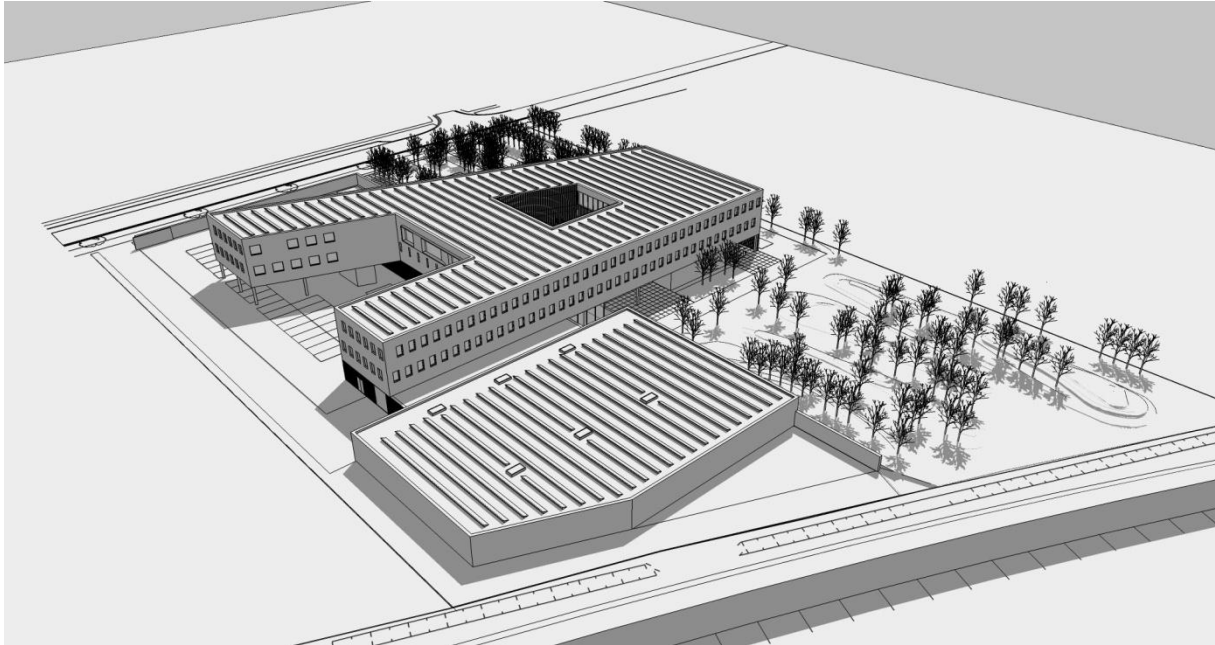
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Since Cordeel Zetel Temse SA has been linked via a participating interest to the subsidiary FPR Leuze SA of Cofinimmo SA since 26.09.2011, the provisions of Articles 18 § 1 and 31 § 2 of the Royal Decree of 10.12.2010, on the prevention of conflicts of interest and on the intervention of an independent real estate expert to establish fair value of properties, have been applied. The information required under Article 18 § 2, paragraph 4, of this Decree, is appended to this press release.

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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 €3.19 billion, representing a total area of 1,790,071m<sup>2</sup>. 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 Sicafi regime and the French SIIC regime. At 31.12.2011, its total market capitalisation stands at €1.35 billion.

[www.cofinimmo.com](http://www.cofinimmo.com)

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## **APPENDIX**

### **Communication made on 11.04.2012 to the FSMA pursuant to Article 18 of the Royal Decree of 07.12.2010 on Sicafis**

Pursuant to Article 18 of the Royal Decree of 07.12.2010 on Sicafis (the ‘Sicafi Decree’), COFINIMMO SA hereby wishes to inform the Financial Services and Markets Authority (‘FSMA’) of the fact that, on 11.04.2012, she will acquire, jointly with LEOPOLD SQUARE SA (subsidiary under direct control of COFINIMMO SA) 100% of the shares of the company IMMOPOL DENDERMONDE SA held by CORDEEL ZETEL TEMSE SA and CORDEEL ZETEL HOESELT SA.

The company IMMOPOL DENDERMONDE SA has as sole asset a building located in Dendermonde, Kroonveldlaan 30. The building is rented for a 18-year period to the Buildings Agency (Belgian Federal State), through a lease contract that started on 01.04.2012. It will be occupied by the Federal Police as from this month, the exact entry date not yet being defined. At the end of the lease, the Buildings Agency can choose to a) renew the lease for a minimum period of 3 years, b) vacate the building, or c) buy the building by exercising its call option. The acquisition price of the shares of the company IMMOPOL DENDERMONDE SA, plus its debts, stands at EUR 15,567,003. This price is not superior to the fair value of the asset as determined by DTZ Winssinger & Associates, real estate expert designated by COFINIMMO SA.

This transaction fits perfectly in Cofinimmo’s investment strategy, since it concerns a real estate asset dedicated to public use, rented on a long term basis to a first-class tenant.