

NEW MILESTONE FOR IMMOBEL'S REAL ESTATE INVESTMENT MANAGEMENT BUSINESS

IMMOBEL BELUX OFFICE DEVELOPMENT FUND REACHED AN AGREEMENT WITH SABAM

Immobel Belux Office Development Fund reached an agreement with Sabam regarding the acquisition of Sabam's headquarters located in the European district in Brussels. This agreement strengthens Immobel's position as a go-to real estate investment manager across its various platforms throughout Europe.

Second Belgian acquisition by the Immobel Belux Office Development Fund

The agreement¹ reached with Sabam, regarding the acquisition of its headquarters, will be the Fund's second Belgian project and its third in the wider Belux region. The first two projects were purchased earlier in 2021.

The Immobel Belux Office Development Fund draws on Immobel's extensive real estate experience and was set up to offer HNWIs, family offices and institutional investors the opportunity to invest in the development of sustainable and contemporary strategic office assets in Brussels and Luxembourg. A first closing of the Fund was held in May 2021 for an equity commitment of €80 million and the Fund is targeting further growth to €200 million by the end of the year. Immobel will make a significant capital contribution to the projects to be carried out with its partners. Immobel and its investors share aligned interests in these real estate investment management solutions.

Redevelopment of Sabam headquarters into a future-proof office building

The building is strategically located on the corner of Rue d'Arlon and Rue Jacques de Lalaing, perfectly situated right in the centre of the European district. It encompasses a 9,000m² gross above-ground area which will be redeveloped into a state-of-the-art sustainable office building. The COVID-19 pandemic has accelerated the shift in the office market towards digitalisation and other new ways of working. This trend incentivises companies to search for more sustainable and flexible office solutions, located in the immediate vicinity of mobility hubs. Immobel is responding to this development with its first office development fund, generating a positive impact for the office market, local communities, cities, and its partner investors.

¹ In the form of an option agreement.

"With this second Belgian agreement, Immobel is truly accelerating the roll-out of its real estate investment management business. In close collaboration with our equity partners, we are once again investing in a strategic real estate asset that benefits the city of Brussels and our investment partners alike," says Alexis Prevot, Chief Investment Officer at Immobel Group.



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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 valuation of over EUR 650 million and a portfolio of more than 1,600,000m² 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 market. 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 go to www.immobelgroup.com

