PRESS RELEASE

REGULATED INFORMATION

EMBARGO | 13 February 2015 | 5.40 PM

Befimmo
CREATING VALUE IN REAL ESTATE

Transparency regulation

Pursuant to the law of 2 May 2007 on the disclosure of major shareholdings and following the introduction of a 3% statutory declaration threshold[1] in the articles of association of Befimmo SA, Befimmo announces that it has received, on 10 February 2015, a transparency declaration from Ageas.

This declaration was done following the crossing of the declaration thresholds of 10% and 3% by two companies controlled by Ageas, i.e. AG Finance and AG Real Estate, respectively upwards and downwards.

Within this framework, Befimmo hereby publishes the following information:

- Number of shares conferring the right to vote held indirectly by Ageas after the declaration: 2,393,476

- Declaration regarding the chain of controlled companies through which the participation is effectively held: *"Ageas SA/NV owns AG Insurance (75%) / AG Insurance owns AG Real Estate (100%) / AG Real Estate owns Incresco (100%) / AG Real Estate owns AG Real Estate Asset Management (100%) / AG Insurance owns AG Finance (100%)"*

The notification received can be consulted on Befimmo's website, in the section "IR & Finances | IR | Shareholders | Transparency declarations": http://www.befimmo.be/en/transparency-declarations.

[1] For further information, please consult the press release of 14 January 2009 on Befimmo's website www.befimmo.be.

Shareholding of Befimmo SA

The Company's capital is held by numerous shareholders.

SHAREHOLDING			
	Number of shares (declared) the day of statement	Based on the transparency declarations or based on the information received from the shareholder	(in %)
Declarants			
Befimmo SA	*535 329*	*25.11.2014*	*2.4%*
Ageas and affiliated companies	2 393 476	10.02.2015	10.6%
AXA Belgium SA	2 382 216	16.12.2014	10.5%
BlackRock Inc.	664 130	06.02.2014	2.9%
Other shareholders under the statutory threshold	16 698 458	10.02.2015	73.6%
TOTAL	**22 673 609**		**100%**

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Befimmo is a "pure player" investor whose business is to offer high-quality office buildings located in Brussels, other Belgian cities and the Grand Duchy of Luxembourg.

Its portfolio currently consists of around one hundred office buildings, with a total space of more than 900,000 m², a large part of which (> 65%) is let long-term to public institutions. At 30 September 2014 the fair value of the portfolio was assessed at €2,257.1 million.

The Company strives to enhance its current portfolio while seizing any investment opportunity that can create value for its shareholders.

Listed on Euronext Brussels since it opened, and a member of the BEL 20 index since March 2009, Befimmo pursues an informed strategy of optimising its results over the long term.

Befimmo endeavours to incorporate the challenges of sustainable development into its strategic thinking, and models its day-to-day activities on the principles of corporate social responsibility.

Further information:

Befimmo SA
Chaussée de Wavre 1945 - 1160 Brussels

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FORM TR-1 BE
PART I

1) Status of the notification

Final

2) Issuer

Name: BEFIMMO
Identification number: 0444-052-241

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (for legal persons)
ageas SA/NV	Rue du Marquis 1 - 1000 Brussels
AG Insurance (NV)	Boulevard Emile Jacqmain 53 - 1000 Brussels
AG Real Estate (NV)	Boulevard Saint-Lazare 4 - 1210 Brussels
Incresco (NV)	Boulevard Saint-Lazare 4 - 1210 Brussels
AG Real Estate Asset Management (NV)	Boulevard Saint-Lazare 4 - 1210 Brussels
AG Finance (NV)	Boulevard Saint-Lazare 4 - 1210 Brussels

6) Persons that dispose of, ... voting rights (Only to be filled in if art. 7 of the Law applies)

Name (& legal form for legal persons)	Address (for legal persons)

Please continue entering the information in part II concerning the persons referred to in points 5 and 6 — Click

7) Date on which the threshold is crossed

6/02/2015 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

10

If the holding has fallen below the lowest threshold, you have the option of not entering any numbers under point 10

9) Denominator

22.673.609

Please enter the denominator before filling in the data

10) Notified details

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	**Not linked to the securities**	Linked to securities	**Not linked to the securities**
ageas SA/NV	0	0		0,00%	
AG Insurance (NV)	70.991	70.991		0,31%	
AG Real Estate (NV)	1.359.644	0		0,00%	
Incresco (NV)	38.053	0		0,00%	
AG Real Estate Asset Management (NV)	3	0		0,00%	
AG Finance (NV)	924.785	2.322.485		10,24%	
subtotal	2.393.476	2.393.476		10,56%	
	TOTAL	**2.393.476**	**0**	**10,56%**	**0,00%**

Start with "groups" of holders. Calculate subtotals and then finish with the persons who are "alone".
The totals, subtotals and % will be updated once you have clicked on <CALCULATE>

B) Equivalent financial instruments	After the transaction				
Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights
TOTAL		(in relation to all expiration dates)		**0**	**0,00%**

The totals will be updated once you have clicked on <CALCULATE>

TOTAL (Voting rights & Equivalent financial instruments)		# of voting rights	% of voting rights
	CALCULATE	**2.393.476**	**10,56%**

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

Please describe, or join a diagram in attachment

ageas SA/NV owns AG Insurance (75%) / AG Insurance owns AG Real Estate (100%) / Ag Real Estate owns Incresco (100%) / AG Real Estate owns AG Real Estate Assets Management (100%) / AG Insurance owns AG Finance (100%)

12) In case of proxy voting for only one GM

Holder | will cease to hold / will hold again | 0 | voting rights as of

13) Additional information

A) Convertible bonds and rights to subscribe to voting securities not yet issued					
Holder	Type of financial instrument	Expiration date (DD/MM/YYYY)	Exercise/Conversion period or date	Number	# of voting rights that may be acquired if the instrument is exercised/converted

B) Shares without voting rights	
Holder	Number

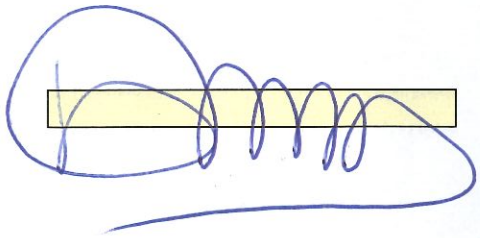
C) Remarks
Upward crossing of a threshold by AG Finance 10% Downward crossing of a threshold by AG Real Estate 3%

Done at: Brussels

On: 9/02/2015 (DD/MM/YYYY)

Name & capacity: Valérie Van Leveren, Company Secretary

Signature:



FORM TR-1 BE
PART II

Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (registered office for legal persons)	Phone number	E-mail	Contact person for legal persons
ageas SA/NV	Rue du Marcquis 1 - 1000 Bruxelles	02/ 557 57 30	thiemo.vandevelde@ageas	Thiemo Van de Velde

Mandatary

Name (& legal form for legal persons)	Address (registered office for legal persons)	Phone number	E-mail	Contact person for legal persons

Invoicing data

Name (& legal form for legal persons)	Address (registered office for legal persons)	Phone number	E-mail	Contact person for legal persons
AG Insurance SA	Boulevard Emile Jacqmain 53 - 1000 Bruxelles	02/ 664 40 61	gilles.collard@aginsurance	Gilles Collard

The personal data provided via this form will be processed by the FSMA (Congresstraat/rue du Congrès 12-14, 1000 Brussels) in accordance with the Law of 8 December 1992 on the protection of privacy as regards the processing of personal data. The FSMA processes the data in order to supervise compliance with Title II of the Law of 2 May 2007 and its implementing decrees. The processed data may, if appropriate, be communicated to third parties on the conditions referred to in Articles 74 and 75 of the Law of 2 August 2002 on the supervision of the financial sector and on financial services. Insofar as the processed data do not fall under the professional secrecy obligation of the FSMA, the natural persons whose data are being processed have the right to inspect and correct such data in accordance with Articles 10 and 12 of the aforementioned Law of 8 December 1992.