



Creating Value in Real Estate

Befimmo transfers the Albert Borschette Centre

The Albert Borschette Conference Centre, on rue Froissart in Etterbeek (Leopold District), has been part of Befimmo's real estate portfolio since the merger/takeover of the Sicafi Cibix in December 2001 and since 1981 has been occupied by the European Commission, for which it was built.

Since its rental lease expires on 15 October 2005, the European Commission has expressed its desire to take over the building, which fully satisfies its specific requirements as a conference and meeting centre.

Accordingly, on 21 September 2005 Befimmo granted the European Commission a 27-year leasehold on the Albert Borschette Centre. The rights associated with this leasehold contract have been sold for €50 million. The ground below the surface covered by the leasehold was transferred for valuable consideration.

This operation has enabled Befimmo to make a €12.6 million net capital gain, i.e. €1.29 per share.

As part of its strategy, Befimmo is still studying a number of projects with a view to reinvesting the proceeds of this sale in the best way possible.

With this in prospect, and all other things being equal, Befimmo confirms the dividend forecasts already announced for the current period.

On 17 November 2005 Befimmo will publish the results of the current period, which closes on 30 September 2005, along with the prospects for the forthcoming financial years.

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Befimmo is a Sicafi operating as asset manager for a real estate portfolio focusing on offices in Brussels, mainly in areas with high structural demand. By caring for its clients, the tenants of its buildings, it pursues a strategy based on maximising its long-term cash-flow and creating added value. It aims to offer its shareholders a stable dividend combined with a healthy growth.

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Further information

Any further information may be requested from the registered office:

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