

NOVEMBER 2008



**Disclosure in accordance with Article 14
of the law of 2 May 2007**

Transparency regulations

In accordance with the Law of 2 May 2007 relating to the disclosure of major holdings, Befimmo announces having received the following notification of shareholding in its own capital:

Shareholders (situation as of 15 October 2008) :

Befimmo's equity is held by a large number of shareholders. The following table is based on the latest transparency declarations received indicating a voting right in excess of 5%.

SHAREHOLDERS			
Declarants	Total number of voting rights declared on the date of declaration	Date of declaration	%
Fortis Insurance Belgium and associated companies	2 454 729	15.10.2008	18.8
Free float	10 604 240		81.2

Declaration regarding **the chain of control** of the above mentioned controlled companies through which the participation is actually held:

As of 15 October 2008, Fortis Insurance Belgium holds 99.99% of Fortis Real Estate. Fortis Real Estate holds 99.98% of Incesco. Fortis Real Estate Asset Management is held for 99.99% by Fortis Real Estate Management, held for 99.99% by Fortis Real Estate.

The information mentioned above has no impact on the denominator, which means that the total number of shares (each share granting 1 voting right), still comes to 13,058,969.

Notification of interests should be sent for the attention of:

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Befimmo is a Sicafi implementing a strategy of a pure player investor in city-centre office buildings.

As Asset Manager, it manages a portfolio of quality offices located mainly in Brussels. Over 60% of the portfolio is on long-term let to public institutions providing lasting, regular cash flows. By caring for its clients, the tenants of its buildings, it pursues a strategy based on maximising its long-term cash flow and creating value in real estate.

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