



CREATING VALUE IN REAL ESTATE

Limited partnership by shares, real estate investment company with registered office at Chaussée de Wavre 1945, 1160 Auderghem, Belgium.
Register of legal entities 0455.835.167, RPM Brussels

**PUBLIC OFFERING OF 3,731,134 NEW SHARES
in the context of a capital increase in cash with preferential rights**

PHASE TWO: Results of the subscription with scrips and of the sale of scrips

As a reminder, during the period of the public offering with preferential rights, which ended on 18 June 2009, 3,416,852 new shares were subscribed, i.e. 91.58 % of the shares offered for subscription.

The 1,099,987 preferential rights unexercised as at 18 June 2009 were offered for sale on 22 June 2009 in the form of scrips by accelerated investment restricted solely to institutional investors at the price of EUR 2.1857 per scrip. The purchasers of these scrips subscribed the 314,282 new shares still available on the same terms as in phase one: two new shares at €44.65 per share for seven rights in the form of scrips.

The gross price of the shares subscribed in this way, at the closing of the subscription period with preferential right and of the accelerated investment with scrips, was EUR 166,595,133.10.

The new shares, with coupon No 19 attached, will be listed on the regulated markets of Euronext Brussels and Euronext Paris from 25 June 2009.

The delivery versus payment of the new shares, with coupon No 19 attached, will take place at the value date of 25 June 2009.

This gives Befimmo new funds to strengthen its financial structure and enable it to take any opportunities that are in line with its strategy and investment policy.

Befimmo thanks its shareholders for renewing their trust in the Company, and its new shareholders who will now be able to work with it in creating value and growing the cash flows earned.

This release is not an offer of shares in the United States or any other country (other than France and Belgium). The shares may not be offered or sold on United States territory without being registered or exempted from registration pursuant to the 1993 US Securities Act, as amended. The Company has no intention of registering all or part of the offering in the United States or making a public offering in the United States.

Befimmo was advised by Credit Suisse Securities (Europe) Limited, Dexia Bank Belgium SA, Fortis Bank SA, ING Belgium SA and KBC Securities SA.

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