



Société en Commandite par Actions

CREATING VALUE IN REAL ESTATE

Public Bond Offering from 8 December to 27 December 2011

(subject to early closing), in Belgium and Luxembourg

Minimum amount of €75 million

Duration of 4 years from 30 December 2011 to 30 December 2015

Coupon: 4.75% gross

Befimmo SCA announces today a public bond offering maturing in 2015 for a minimum amount of €75 million.

This public offering is primarily intended for retail investors in Belgium and in the Grand Duchy of Luxembourg. The purpose of the offering is to contribute to the assurance of Befimmo's general financing needs.

During April 2011, Befimmo called upon the private investor market for the first time, within the framework of its refinancing strategy. The Company issued bonds with a maturity of 6 years and an annual coupon of 4.5% for an amount of €162 million.

In view of the success of that operation, the Company has decided to call upon this market once again in order to pursue the diversification of its sources of funding.

The duration of the bonds (4 years) fits within the Company's policy regarding the spread of refinancing maturities. As of 30 September 2011, the average duration of financial debts amounts to 3.79 years.

The bonds are denominated in €1,000. The issue price is set at 101.947%, which includes the sales commission of 1.625%¹. A coupon of 4.75% (gross) shall be payable on 30 December of each year, starting on 30 December 2012.

The gross actuarial yield on the issue price is 4.211% per year.

The repayment will take place at the due date on 30 December 2015, up to 100% of the face value.

¹ This commission may vary for qualified investors, as stated in the Prospectus.

The subscription period opens on 8 December (9 AM, Belgian time) and closes on 27 December 2011 (5.30 PM, Belgian time), subject to early closing. The payment date of the issue price is 30 December 2011.

The bonds are expected to be admitted to trading on NYSE Euronext Brussels.

Fortis Bank NV/SA and KBC Bank NV are Joint Lead Managers and Joint Bookrunners for the placement of the bonds. Dexia Banque Belgique SA, Banque Degroof and Petercam SA are Co-lead Managers for the placement of the bonds.

Investors, having consulted the Prospectus, who wish to subscribe to the bonds are invited to do so at the counters of Fortis Bank NV/SA (including Fintro), KBC Bank NV (including CBC Banque), Dexia Banque Belgique SA, Banque Degroof or Petercam SA branches, using the form made available in those branches, or through PC banking or Phone banking at the same banks. Requests can be made through other financial intermediaries in Belgium or the Grand Duchy of Luxembourg. In that case, investors are invited to check the costs that will be charged by those financial intermediaries for this operation.

Prospectus:

Investors are invited to carefully read the Prospectus of 2 December 2011, which was approved by the FSMA on 2 December 2011 in French. The Prospectus and its summary are available in French and Dutch. These documents are available free of charge upon request to the Issuer (+32 (2) 679 38 60) from 6 December 2011. They are also available on the websites of Befimmo (www.befimmo.be), the FSMA (www.fsma.be), and the managers (www.bnpparibasfortis.be/emissions), (www.kbc.be/obligations), (www.degroof.be), (www.dexia.be/befimmoll/fr) en (www.petercam.be) from 6 December 2011.

Warning:

Before making an investment decision, potential investors are advised to check whether such an investment is appropriate taking into account, among other things, their knowledge and experience in financial matters, their investment objectives and their financial situation. Any investment in Bonds must be based by the investor on a thorough analysis of the full Prospectus. Should there be any doubt as to the risks related to the subscription to Bonds, and to the adequacy of such an investment to their needs and situation, investors are invited to consult a financial advisor or, if need be, refrain from investing.

This press release does not constitute a sale or investment offering or solicitation to buy/subscribe shares and there shall be no sale/investment of Bonds in any jurisdiction in which such offering, solicitation or sale is illegal prior to the registration, exemption from registration or characterization by laws pertaining to the shares of such jurisdiction.

This press release, the Prospectus and the described offer are purely directed at Belgian and Luxembourg residents who are physically present in Belgium or the Grand Duchy of Luxembourg and at individuals living outside Belgium or the Grand Duchy of Luxembourg who can subscribe to the offer in compliance with the applicable legislations and regulations of other countries.

The press release and the Prospectus may not be distributed or disseminated directly or indirectly in the United States, Switzerland or any other jurisdiction that would deem illegal the distribution or dissemination of such

information. Notably, the Bonds have not been and shall not be registered under the US Securities Act of 1933 and, subject to some exceptions, they may not be offered, sold or distributed in the United States, or to United States citizens or for their benefit. Befimmo has not registered and has no intention of registering any part of the issuance in the United States and does not intend to initiate a public share offering in the United States.

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Founded in December 1995, Befimmo is a Sicafi specialising in investing in office buildings located mainly in city centres, notably in Brussels (>70%). Its portfolio currently consists of around one hundred office buildings, with a total area of more than 850,000 m², a large part of which (>65%) is let long-term to public institutions. At 30 September 2011 the fair value of the portfolio was assessed at €1,959.8 million.

On 30 September 2011, Befimmo had equity and a market capitalisation of the order of one billion euros. Listed on NYSE Euronext Brussels since its creation and member of the BEL 20 index since March 2009, Befimmo pursues an informed strategy of optimising its results over the long term.

Befimmo is keen to take up the challenges of Sustainable Development in its strategic thinking, and models its day-to-day activities on the principles of Corporate Social Responsibility.

Further information:

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