



Société en Commandite par Actions

Befimmo announces the closing of a private placement of notes in the United States

The present press release is published in application of the resolution taken by the Ordinary General Meeting of Shareholders of 25 April 2012 in accordance with article 556 of the Company Code (item 9.3 on the agenda).

As part of its refinancing programme, Befimmo SCA closed on Wednesday 30 May 2012 a private placement of registered Notes for an amount of \$165 million and £22 million, which corresponds, in euro, to a total amount of around 150 million. Befimmo hedged the currency risk by concluding at the same time Cross Currency Rate Swaps.

The Notes were placed with American and British institutional investors. The placement is divided into three series: the first represents £22 million of Notes due in 7 years, the second series amounts to \$75 million of Notes also due in 7 years and the third series is of \$90 million of Notes due in 8 years.

The Note Purchase Agreement includes a change of control clause which gives each investor the right to request the early redemption of its Notes at par if a change of control occurs resulting in either, if Befimmo SCA is rated "Investment Grade" (at least BBB- (Standard & Poor's), Baa3 (Moody's) or BBB- (Fitch)), a rating downgrade below this level or, if Befimmo SCA is rated below "Investment Grade", such rating not being subsequently raised to "Investment Grade".

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Founded 15 years ago, 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 space of more than 850,000 m², a large part of which (>65%) is let long-term to public institutions. The fair value of the portfolio as at 31 March 2012 was assessed at €1,964.9 million.

Listed on Euronext Brussels since its creation 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 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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