



Press release

Regulated information

14 September 2022 | 2 PM

AG FINANCE TENDERS ITS REMAINING SHARES IN BEFIMMO

AG Finance tenders its remaining shares (3.5%) in further support of Alexandrite Monnet Belgian Bidco SA's takeover bid for Befimmo

Befimmo SA
Public Limited Company
Public regulated real estate company under Belgian law
Cantersteen 47, 1000 Brussels
0455.835.167

On 29 August 2022, Alexandrite Monnet Belgian Bidco SA (the “Bidder”), an entity fully controlled by one of Brookfield’s real estate private funds, reopened the acceptance period for its unconditional tender offer in cash, filed on 25 February 2022, to acquire all shares of Befimmo SA (Euronext Brussels: BEFB) (“Befimmo”) at a price of €47.50 per share (the “Offer”).

Following the press release published by the Bidder today, Befimmo has been informed that AG Real Estate, acting on behalf of its affiliate AG Finance, has decided to tender, during the additional acceptance period, the remaining stake of 3.5% in Befimmo that it had initially decided to retain, and that the Bidder has agreed to waive AG Finance’s standstill obligation with respect to such shares under the “Bid Conduct Agreement” to allow the tender thereof, which will further reduce the presence of minority shareholders in Befimmo’s capital structure.

This will terminate the shareholders’ agreement between the Bidder and AG Finance.

In accordance with Belgian public takeover regulations, the Bidder will draft a supplement to the prospectus and Befimmo will draft a supplement to the response memorandum. The current acceptance period will as a consequence be extended until two business days after publication of the supplements to the prospectus and the response memorandum (and at least until Wednesday 21 September at 5.00pm).

It is reminded that:

- Following a careful evaluation of the terms of the Offer and the prospectus consistent with its fiduciary duties, in the response memorandum, Befimmo’s Board of Directors confirmed its unanimous support for the Offer and recommended to shareholders to tender their shares to the Offer;
- During the initial acceptance period, 79.86% of the shares of Befimmo were tendered to the Offer. Taking into account the treasury shares held by Befimmo, prior to closing of the new acceptance period, the Bidder already controls a total of 84.94% of the shares of Befimmo.

The prospectus, approved in French and translated in Dutch and English, is available on the following websites:

- the Bidder’s microsite : www.befimmo-offer.be;
- www.befimmo.be;
- www.bnpparibasfortis.be/epargneretplacer or www.bnpparibasfortis.be/sparenenbeleggen.

Hard copies may be obtained free of charge at the counters of BNP Paribas Fortis SA/NV, the Paying Agent Bank, or ordered via telephone on +32 2 433 41 13.



Disclaimer

This press release does not constitute and shall not be considered as constituting, an offer to the public to acquire, sell or subscribe, or the solicitation of an order to sell, buy or subscribe, the shares of Befimmo, in any jurisdiction. The offer will only be made on the basis of the prospectus that has been approved in accordance with the Belgian law of 1 April 2007 on takeover bids. No steps will be taken to enable a public takeover bid in any jurisdiction other than in Belgium. Neither this press release nor any other information relating to the matters contained herein may be distributed in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and regulations of such jurisdiction.

About Befimmo:

Befimmo is a real-estate investor, operator and developer and a Belgian Real-Estate Investment Trust (SIR-GVV). Focused on offices and mixed-use buildings and coworking spaces, our high-quality and performant portfolio is located in growing BeLux city centres.

Befimmo aims to create, manage and build thriving work & life environments and animate communities for a sustainable future. Our ambition is to create and operate high-quality, mixed-use projects in growing economic, academic and research hubs in BeLux. Our in house coworking partner Silversquare and our partnership with Sparks will allow us to deliver tailor-made coworking spaces and meeting venues. We want to accompany our clients throughout their real estate journey, offering them an ultimate experience, as a one-stop-shop they can entrust with all their needs and expectations in terms of work and living space.

Befimmo's value creation priority is about offering integrated hybrid, sustainable work & life solutions answering to the major trends shaping the world of tomorrow. ESG criteria have become a natural extension to this strategy and drives us towards innovation.

Its portfolio is worth about €2.9 billion (as at 30 July 2022) and comprises 60 offices and mixed-use buildings and 10 coworking spaces.



Befimmo SA

Isaline Van den Berghe | Investor Relations Officer
Cantersteen 47 Cantersteen | 1000 Brussels
T: +32 2 679 38 08 | i.vandenbergh@befimmo.be | www.befimmo.be