



Press release

Regulated Information

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BEFIMMO OPTIMISES ITS PORTFOLIO BY SELLING 25 ASSETS FROM THE FEDIMMO PORTFOLIO

On 28 October 2022, Befimmo signed a binding agreement to sell 25 regional buildings from the Fedimmo portfolio, of which some are subject to usual conditions precedent, for a total amount of €104 million, in line with the expected fair value at year end, all other things being equal. The buildings to be sold represent a total surface of approximately 115,000 m².

The transaction will not have any financial impact on Befimmo's 2022 results. The impact on the Befimmo results will be published when the transaction will be finalised.

As a reminder, in 2006 Befimmo acquired the shares of Fedimmo SA, which were put up for sale by the Belgian State. The Fedimmo SA portfolio at that time included 62 office buildings leased to the Building Agency (Belgian State). They housed Federal Public Services, mainly the Finance and Justice Departments. As was previously disclosed, the aforementioned buildings are located in central regional city locations throughout Belgium.

This divestment is in line with Befimmo's strategy to sell buildings that are non-strategic and to focus on its sustainable and user-centric portfolio and projects in large inner-city locations. It is a perfect illustration of two of Befimmo's six strategic axes. On the one hand, focus on strong and growing urban areas and secondly, to accelerate the rotation of mature or non-core assets to maximize value creation within its portfolio.

Jean-Philip Vroninks, CEO of Befimmo, is delighted: *"We are very pleased to have been able to complete such an important transaction in these challenging market conditions so we can further focus on creating a high-quality portfolio of CBD located, green and user-centric buildings"*.



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 June 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