

## **Leasinvest Real Estate builds new branch for Cegelec.**

**Leasinvest Real Estate ('Leasinvest') has concluded, with Cegelec SA, a real estate leasing agreement for a fixed term of 15 years for the construction and financing of its new regional branch situated at the business park 'Alpha Campus' in Zwijndrecht (Antwerp). The completion of the building is foreseen by 31 December 2009.**

Within the framework of the relocation of its Antwerp activities, Cegelec wishes to occupy a new corporate building which is fully tailor-made, built by contractor Leasinvest and financed by means of a real estate leasing. Cegelec had already a positive experience regarding an existing building with Leasinvest which offers, as a real estate professional, a complete package of real estate services, from construction to financing of the new branch.

Leasinvest will acquire the land with a surface of approximately 6,725 m<sup>2</sup>, situated on Alpha Campus, where this branch will be built, in principle at the end of July 2008 from Baarbeek BV, an indirect 100% subsidiary of Ackermans & van Haaren (and thus a person as intended by article 24 of the RD of 10 April 1995 regarding real estate investment trusts) for a market price.

Alpha Campus is a 12 ha business park, well-situated alongside the E17 (Antwerp-Ghent), nearby the city centre and the port of Antwerp, where a number of other large companies, such as Egemin, are located.

The newly planned building will consist of  $\pm$  3,487 m<sup>2</sup> offices with integrated workplaces/electrical switchboards ( $\pm$  355 m<sup>2</sup>), a warehouse ( $\pm$  639 m<sup>2</sup>) and 125 outdoor parking spaces.

The completion is foreseen by the end of December 2009. The building acquired for a price of 6.2 million euros (including the land which will in principle be acquired for 1.1 million euros) will be fully let to Cegelec for a duration of 15 years with indexed leasing rentals and a purchase option at market value after the 15<sup>th</sup> year. Based on this, the gross initial yield amounts to 7.5%.

**Guy Bertels**, CEO Cegelec: 'The choice of Cegelec for Alpha Campus has been defined by the excellent accessibility, as an ideally situated main traffic road for the entire Antwerp region'.

**Jean-Louis Appelmans**, CEO Leasinvest: 'With the conclusion of this real estate leasing we will be adding a very good tenant Cegelec and a highly accessible site to our portfolio. This long term agreement also improves the duration of our portfolio. Leasinvest is a real estate investment company which provides real estate solutions for which flexibility, professionalism and solution-driven are key.'



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**Leasinvest Real Estate**

Real estate investment trust Leasinvest Real Estate SCA invests in high quality and well-situated office, logistics and retail buildings in Belgium and the Grand Duchy of Luxembourg. At present, the real estate portfolio of Leasinvest comprises 53 buildings, of which 42 situated in Belgium and 11 in the Grand Duchy of Luxembourg, with a total expected real estate value of nearly 500 million euros.

The real estate investment trust is listed on NYSE Euronext Brussels and has a market capitalisation of approximately 267 million euros.