

Banimmo reinforces its position in Montea's shareholding

Brussels – March 27, 2008 – 5:45 pm - Today Banimmo has acquired, over the counter, 259,279 Montea shares at a share price of 30.11 €. This price corresponds also to Montea's net asset value per share on December 31, 2007.

Banimmo has concluded this acquisition in the framework of the broader joint acquisition with Montea of the Unilever site, a transaction that has been concluded in December 2007 and completed on March 25 with a capital increase of Montea.

The main shareholders of Montea, i.e. the family-group De Pauw and Banimmo, in consultation with Affine, had engaged themselves to acquire a certain percentage of the newly issued shares.

After this transaction, Banimmo will hold 19.2% of the capital of Montea.

Banimmo intends continuing to play, beside the family group, an active role in the development of Montea.

Banimmo wishes to position itself, together with Montea, in the study of mixed real estate portfolios composed of offices and logistics assets, and hopes realizing other transactions similar to the acquisition of the Unilever portfolio.

The share price of Montea at closing on 27 March was 32.60 €.

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About Banimmo

Banimmo, a real estate company for repositioning and redevelopment, acquires buildings that have a high potential for redevelopment in order to re-sell them after transformation. The company, which is active in Belgium, in France and in Luxembourg in the office, retail and semi-industrial sectors, as well as in conference and exhibition centres, is established in Brussels. Its subsidiary, Banimmo France, covers the French market from its headquarters in Paris.

The company has thirty employees. Until now, the Banimmo group has invested in around 25 real estate properties representing a total value of more than € 280 million. Belgium constitutes the predominant market, with nearly 70% of the portfolio in terms of market value. France represents a little more than 20% of Banimmo's portfolio. The portfolio is continually evolving thanks to the ongoing repositioning and to the high rotation of the assets. Banimmo is listed on Euronext Brussels and Paris. Currently the company is controlled jointly by Affine (50.1%) and the management (27%); the remainder, that is 23%, is in the hands of the public.