



IMMOBEL
since 1863

PRESS RELEASE

Regulated information – Inside information

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Immobel SA/NV launches the sale of approximately 262,000 treasury shares in a private placement

- Immobel SA/NV (“Immobel” or the “Company”) announces the launch of a private placement of approximately 262,000 treasury shares (the “Shares”) (corresponding to approximately 2.6% of the current outstanding share capital) to qualified institutional investors (the “Placement”) by means of an accelerated bookbuilding process.
- Through the private placement, Immobel intends to raise additional funds to finance additional projects already identified in Belgium, Germany, France and Luxembourg.
- The Shares rank pari passu in all respects with existing Immobel shares, and will be fully entitled to the dividend for the 2020 financial year to be approved by the Ordinary General Meeting on 15 April 2021.
- Joh. Berenberg, Gossler & Co.KG (“Berenberg”) and KBC Securities NV (“KBC Securities”) are acting as Joint Bookrunners in the private placement.

Today, Immobel has resolved to launch a private placement of 262,179 treasury shares, corresponding to approximately 2.6% of the current outstanding share capital, through an accelerated bookbuilding process. As a result, the private placement is expected to increase Immobel’s free float to approximately 40.8%.

Use of proceeds

The Company intends to use the net proceeds from the sale of its treasury shares to finance new projects in Belgium, Germany, France and Luxembourg, which would come in addition to the existing portfolio of €5.2 billion Gross Development Value.

Ranking of shares and dividend entitlement



The Shares rank pari passu in all respects with existing Immobel shares. Therefore, the offered shares will be entitled to the dividend for the 2020 financial year, to be approved by the Ordinary General Meeting on 15 April 2021.

The private placement

Until the results of the private placement are announced, trading in Immobel shares on the Regulated Market of Euronext Brussels will be suspended. The relevant request to suspend trading in shares in Immobel has been submitted to the FSMA.

The private placement will be executed in accordance with article 8.7,2° of the Royal Decree implementing the Belgian Code for Companies and Associations. In the context of the accelerated bookbuilding process, the Shares will be offered through a private placement to qualified investors in Belgium and elsewhere in the European Economic Area. The treasury shares will only be offered and sold outside the United States in accordance with Regulation S under the US Securities Act of 1933, as amended.

Books will open immediately after this publication and may close at short notice. The final placement price and the final number of Shares shall be determined by the Board of Directors of Immobel in consultation with the Joint Bookrunners. The results of the private placement will be announced shortly after the bookbuilding process, and settlement is expected to take place two business days after the announcement of the results of the private placement.

Following the successful private placement, the number of treasury shares will be reduced to 30,348 treasury shares, corresponding to c. 0.3% of Immobel's current outstanding share capital. The remaining treasury shares are intended to be used in the context of management performance share plans.

The Company has agreed to a lock-up of 90 days following the transaction, subject to customary exceptions.

Berenberg and KBC Securities are acting as Joint Bookrunners in the private placement.

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About Immobel:

Immobel is the largest listed real estate developer in Belgium. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specialises in mixed real estate. With a stock market value of over EUR 650 million and a portfolio of more than 1,200,000 m² of project development in 6 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany), Immobel occupies a leading position in the European real estate landscape. The group strives for sustainability in urban development. Furthermore, it uses part of its profits to support good causes in the areas of health, culture and social inclusion. Approximately 200 people work at Immobel.

For more information, please go to www.immobelgroup.com

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Certain statements in this press release may be considered “forward looking”. Such forward-looking statements are based on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of the Company. Forward-looking statements may, and often do, differ materially from actual results. The Company therefore cannot provide any assurance that such forward-looking statements will materialise and expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this press release.

The purchase of ImmoBel securities is subject to specific legal and regulatory restrictions in certain jurisdictions. ImmoBel assumes no responsibility for any violation by any person of the aforementioned restrictions.

Target Market Assessment

Solely for the purposes of the product governance requirements contained within: (a) Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the shares which are the subject of this private placement have been subject to a product approval process which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of shares may decline, and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the private placement. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of Qualified Investors (professional clients and eligible counterparties).

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares.



Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

The Joint Bookrunners are acting exclusively for the Company and no one else in connection with the placement. In connection with such matters, they, their affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the private placement or any other matters referred to in this announcement.