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## PRESS RELEASE

### Christian Karkan joins IMMOBEL as Head of Development

In January 2009, Christian Karkan will join the IMMOBEL Group to take over the Group's Development Department. With more than 22 years of experience in the real estate industry behind him, he is an expert in the Belgian, Luxembourg, French and European markets for property sales and rental.

Christian Karkan began his career with Healey & Baker (which then became Cushman & Wakefield) in 1986. He then worked with the development company Fibelaf (the EGTA group) from 1989 until 1993 before pursuing a career at Cushman & Wakefield heading up the Capital Markets (investments) Department. In this role, Christian Karkan worked as a consultant for both private and institutional investors, both in Belgium and around the world. He was appointed an Equity Partner in 2000.

As Head of the Development Department, Christian Karkan will be responsible for overseeing the development teams and increasing the expertise and activities of IMMOBEL necessary to the development of the Group.

This new collaboration follows the bilateral decision to put an end to the relationship with Marie-Thérèse Dhaenens-Weyn. The Board of Directors would like to thank her for all the efforts she undertook on the behalf of the Company.

“Christian Karkan has an excellent track record in the real estate market. I'm very much looking forward to him joining the managerial team here at IMMOBEL. With his help, we will be able to provide an even more professional service when it comes to handling current and future development projects,” says Gaëtan Piret, CEO.

**For more information:**

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