

"Building the future, adding value."

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PRESS RELEASE

INTERMEDIATE STATEMENT

IMMOBEL is pleased to announce that since 1st January 2010 the various projects in its portfolio have continued to develop in line with the forecasts.

In accordance with the Royal Decree of 14th November 2007, IMMOBEL would like to comment on the important events that have occurred since then:

- in the framework of the sale of the *Forum* project to the Belgian Chamber of Representatives, IMMOBEL delivered the Phase I buildings in March 2010;
- IMMOBEL has acquired 50% of the Luxembourg companies that own a site located in Luxembourg, allowing for the construction of 14 residential buildings for the development of around 170 apartments;
- in the framework of its landbanking activities IMMOBEL has also acquired 9.5 ha in a residential zone.

The General Shareholders Meeting will be held at IMMOBEL's registered office, Rue de la Régence, 58 in 1000 Brussels, on 27th May 2010 at 10.30 a.m.

The annual report for 2009 is available in digital version on the Company's website and may also be requested from the Company's registered office.

For further information:

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About IMMOBEL:

For 145 years IMMOBEL has been a key player in real estate development in Belgium. Its business spans the offices, residential and landbanking sectors, ensuring the diversification of its project portfolio. Its vision of the market and its expertise mean it can design, manage and promote ambitious real estate projects, creating long-term value while remaining respectful of the environment and integrating corporate social responsibility.

IMMOBEL is listed on Euronext Brussels as "IMMOBEL". For further information see : www.immobel.be