



IMMOBEL
since 1863

PRESS RELEASE

Regulated information

Brussels, 2 October 2018, 5.40 PM

IMMOBEL launches a bond-issue to retail investors of minimum 75 MEUR

IMMOBEL hereby announces that on 5 October 2018 it will launch an issue of 5-year and 7-year bonds (respectively the “5-year tranche” and the “7-year tranche”) for an aggregate minimum amount of 75,000,000 EUR and an aggregate maximum amount of 100,000,000 EUR. These bonds will be issued in the form of a public offering in Belgium open to retail investors, and to a certain extent, qualified investors. The bonds will be listed on Euronext.

IMMOBEL herewith confirms its financial strategy of diversification of its funding sources (i.e. by addressing the retail-market) and its commitment to pursue the development of its real estate portfolio in Europe.

IMPORTANT NOTICE

These bonds constitute debt instruments. Investment in bonds involves risk. By subscribing for the bonds, investors lend money to IMMOBEL, which undertakes to pay interest annually and to reimburse the principal on the maturity date. In the event of default on the part of IMMOBEL or its becoming insolvent, investors may not recover the sums that they are entitled to and risk losing all or part of their investment. The bonds are intended for investors capable of assessing the interest rate in the light of their knowledge and financial experience. Each decision to invest in these bonds must be based solely on the information contained in the Prospectus. Investors must read the Prospectus in full (and in particular the "Risk factors" section of the Prospectus on pages 40 to 54) before investing in the bonds. Each potential investor must carefully assess whether it is appropriate for them to invest in the bonds in the light of their knowledge and financial experience, and should if necessary obtain professional advice.

The issue price is set at 101.875 % of the nominal value of the bonds, with gross coupons of 3 % in respect of the 5-year tranche and 3.5 % in respect of the 7-year tranche, both payable on 17 October each year. The gross actuarial yields on the basis of the issue prices will amount to 2.595 % in respect of the 5-year tranche and 3.197 % in respect of the 7-year tranche, while the net actuarial yields (namely the gross yield less deduction of the withholding tax of 30%) will amount to 1.706 % in respect of the 5-year tranche and 2.159 % in respect of the 7-year tranche.



The net proceeds of the issue of the bonds are expected to amount to 99,850,000 EUR after deduction of the costs and expenses (in case the aggregate nominal amount for which bonds are issued is 100,000,000 EUR) or 74,850,000 EUR after deduction of the costs and expenses (in case the aggregate nominal amount for which bonds are issued is 75,000,000 EUR).

The bonds will be governed by Belgian law and will be redeemable at the redemption price of 100% of their nominal value on the date on which they reach maturity, namely 17 October 2023 in respect of the 5-year tranche and 17 October 2025 in respect of the 7-year tranche.

The nominal value of each bond is 1,000 EUR and the minimum subscription amount is also 1,000 EUR.

The subscription period will run from 5 October 2018 (9:00 a.m. CET) to 12 October 2018 (5:30 p.m. CET) subject to the possibility of early closure (see pages 128-129 of the "Subscription and Sale" part of the Prospectus), as from 5 October 2018 at 5:30 p.m. CET. The payment date for the bonds is set at 17 October 2018. Retail investors are encouraged to subscribe to bonds on the first business day of the subscription period before 5.30 p.m. (CET).

BELFIUS and ING are acting in the capacity of "Joint Lead Managers". The first one is mandated as agent in the context of the issue and placement of the bonds.

To subscribe for the bonds or to obtain any information, investors may contact BELFIUS (Tel. +32 (0)2 222 12 01 or +32 (0)2 222 12 02 or web link www.belfius.be/IMMOBEL2018) and ING (Tel. +32 (0)2 464 60 04 or web link <https://www.ing.be/en/retail/investing/investments/bonds>).

The Prospectus may be consulted on the websites of the Belgian Financial Services and Markets Authority (<https://www.fsma.be/fr/prospectus-ems>), of the Issuer (<https://www.immobelgroup.com/en/pages/42-bond-issues>) and of BELFIUS (www.belfius.be/IMMOBEL2018) and ING (<https://www.ing.be/en/retail/investing/investments/bonds>).

A paper copy of the Prospectus is also available free of charge at the Issuer's head office, located at Rue de la Régence, 1000 Brussels, Belgium.



COMPLAINTS

If you have a complaint to make, you can send it to:

Belfius

Your local Belfius bank branch, your financial adviser or Belfius' Complaints Management Unit, whose address is Service Gestion des Plaintes, Place Charles Rogier 11, 1210 Brussels, or by email: claims@belfius.be.

If you are not satisfied with the reply, you can contact Belfius Banque N.V. - S.A., Negotiation claims (RT 15/14), Place Charles Rogier 11, 1210 Brussels, or by email: negotiationclaims@belfius.be.

ING

ING – Complaint Management – Cours Saint Michel, 60 – 1040 Brussels, or by e-mail at plaintes@ing.be.

If you do not immediately obtain a solution after having contacted the aforesaid parties, you can send your complaint to the Financial Disputes Ombudsman (L'Ombudsman en conflits financiers), at North Gate II, Boulevard du Roi Albert II, 8, 1000 Brussels (www.ombudsfin.be).

Financial Calendar

- Year results 2018 March 2019
 - General Assembly 2019 23 May 2019
-

For further details:

Alexander Hodac*, Chief Executive Officer of IMMOBEL Group
+32 (0)2 422 53 11
alexander.hodac@immobel.be

*permanent representative of AHO Consulting sprl

About IMMOBEL Group

IMMOBEL is the largest listed Belgian property developer. Ever since it was founded in 1863, the Group has developed and marketed innovative urban projects in response to the needs of cities and their inhabitants. Thanks to its bold strategy and a talented workforce of around a hundred people, IMMOBEL has succeeded in diversifying its expertise in the residential, office, retail and landbanking sectors, and in expanding internationally. It now has market capitalisation of over EUR 500 million and an established position as a market leader. Its portfolio today includes more than 800,000 m² under development in Belgium, the Grand Duchy of Luxembourg and Poland, plus - since December 2017 - 145,000 m² in France as a result of the gradual acquisition of the Nafilyan & Partners Group, taking place between now and 2020.

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



IMPORTANT COMMUNICATION

THIS COMMUNICATION IS NOT INTENDED FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR TO THE UNITED STATES OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION IS FORBIDDEN UNDER APPLICABLE LAW.

This communication does not constitute an offer to sell or to subscribe to securities, or an invitation to make an offer to purchase securities or subscribe to securities, and securities shall not be sold or subscribed to in any jurisdiction in which such offer, invitation, sale or subscription would be illegal without advance subscription or qualification under the financial legislation of such jurisdiction.

The issue of, subscription to or purchase of securities is subject to special statutory or regulatory restrictions in certain jurisdictions. The Company is not liable in the event that there is a violation by any person of these restrictions.

The placement of the bonds is exclusively conducted under applicable private placement exemptions and therefore it has not been and will not be notified to, and the offering material relating to the bonds have not been and will not be approved by, the Belgian Financial Services and Markets Authority (Autorité des services et marchés financiers/Autoriteit voor financiële diensten en markten).

*No public offering shall be made of any securities, referred to in this document, in the United States. The securities referred to in this document shall not be registered under the US Securities Act of 1933 (the “**Securities Act**”) or with any other supervisory authority of securities of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred or delivered in any other way, directly or indirectly, in or to the United States, except in a transaction that is not subject to or meets the requirements of an applicable exception of the registration requirements of the Securities Act. The securities referred to in this document have not been approved or rejected by the SEC, any other supervisory authority of securities of any state or other supervisory body of the United States, nor have these authorities assessed the appropriateness of this proposed offer or the adequateness or accuracy of this document. Any statement to the contrary is a criminal offence in the United States.*

This document is not an offering document or prospectus in connection with an offering of securities by the Company. Investors may not accept an offering of securities that are mentioned in this document nor acquire them unless they do this on the basis of information contained in the applicable prospectus or offering document to be published or distributed by the Company.