

IMMOBEL LAUNCHES IMMOBEL CAPITAL PARTNERS UNDER THE LEADERSHIP OF DUNCAN OWEN

- Immobel Group launches Immobel Capital Partners to consolidate and expand its invest management activities across Europe
- Duncan Owen appointed as CEO, will grow team from London base

The investment management activities of Immobel will be grouped within Immobel Capital Partners. It will operate under the leadership of newly appointed CEO Duncan Owen and his team based in London.

Immobel Group, the largest listed real estate developer in Belgium announces the creation of Immobel Capital Partners, a new co-investing active manager across the UK and continental Europe. Duncan Owen, the former Global Head of Real Estate for Schrodgers has been appointed CEO, and will be based in London. Duncan Owen has a long history of building real-estate investment management businesses and delivering investment performance for multiple stakeholders through a number of economic cycles. With a career spanning more than 30 years, he has an in-depth knowledge of European real-estate markets and a strong track record in core+ and value-add investment, development, asset management, refurbishment, and portfolio restructuring. He served as Global Head of Real Estate at Schrodgers for nine years and subsequently, in 2021, as Special Advisor. Prior to Schrodgers, he was the CEO of Invista Real Estate PLC which he founded and listed on the London Stock Exchange.

Immobel Capital Partners will work with Immobel Group, leveraging the strengths of the business which was established over a 150 years ago. Building on the success of the Immobel Belux Office Development Fund, launched in 2020, the new business will focus on green strategies that are fully aligned with the objectives of long term investors and partners. A fully integrated team will execute a rigorous approach to create long-term sustainable value utilising core skills of investing, developing and repositioning assets so they are fit for the demands of occupiers and align with a commitment to the environment.

Immobel Capital Partners will focus on creating investment strategies in the office and residential sectors where Immobel is already a market leader and will have a strong focus on those urban centres that provide the opportunity to create a new generation of sustainable and smart living and workplace environments close to Central Business Districts. Balance sheet co-investment from Immobel alongside third party capital will ensure clear alignment with investors. Value creation will be delivered through the careful selection of assets that are gaining from long-term

structural forces and which are less dependent on the economic cycle. These drivers include increasing and continued urbanisation, changing demographics, the ongoing technological revolution and positive environmental and social impact.



Commenting, Duncan Owen said: *“I am excited by this unique opportunity to work with Immobel, a renowned real estate developer, to establish and build Immobel Capital Partners. The Immobel Group has a strong balance sheet enabling co-investment and many points of differentiation which include its deep and broad market coverage across Europe as well as a market leading team that specialises in all aspects of development management with a focus on creating a positive ESG impact in cities for people.”*

Marnix Galle, Executive Chairman of Immobel Group added: *“This is an exciting step for the group and a natural evolution of our business as we grow and diversify our operations, whilst the strategic direction of future investments aligns with Immobel’s purpose of supporting the cities of the future through sustainable urban development. Our future cities will see residential and office functions much more interwoven - leading to a better ecosystem with happier residents and office workers alike. We believe it is the increased focus on sustainability and technology that will drive this change. With Immobel Capital Partners, we want to respond to this evolution together with other investors.”*



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About Immobel: Immobel Group 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 specializes in mixed real estate. With a market capitalization of over EUR 650 million and a portfolio of more than 1,600,000 m² of project development in 7 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany, UK), 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.

About Immobel Capital Partners: As a subsidiary of Immobel Group, Immobel Capital Partners is a co-investing added-value manager of specialised real-estate strategies in the office and residential sectors. Immobel Capital Partners' investment philosophy is based on three central themes, underpinned by a strong real-estate track record and expert skills:

- Active search for winning cities.
- Investments in assets with excellent ESG credentials or the possibility to achieve excellent ESG credentials.
- Co-investment to align interest with investors.

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

