

Press Release

CITY DOX – ELDERLY HOME

La Hulpe, 28 May 2018

ATENOR successfully closed the sale of the company Senior Island SA to Fédérale Real Estate Investment Management SA, a wholly-owned subsidiary of Federale Verzekeringen/Assurances Fédérales.

Senior Island holds the first building to be delivered on ATENOR's City Dox site (5.4 ha) in the canal zone in Anderlecht, consisting of (i) an elderly home with a capacity of 180 beds and (ii) a Carrefour Express mini-market.

As a reminder, the capital gain on the sale of Senior Island SA has been booked according to the percentage of completion ratio from the signing of the Share Purchase Agreement and following the construction works that began in 2016. The closing will bring an additional margin of around € 2 million to the 2018 results.

As previously announced, the elderly home will be operated by Home Sebrechts NV, a wholly-owned subsidiary of Armonia. Armonia is the biggest independent provider of care services for the elderly in Belgium, with elderly homes and service flats distributed all over the country.

The same site will soon also see the completion of:

- 71 service flats that will also be operated by Home Sebrechts NV,
- 93 apartments, as well as
- 8,619 m² of integrated business services.

The development of the remaining part of the City Dox project furthermore continues. The (amended) subdivision permit should be awarded in the weeks/months to come. Said permit will allow ATENOR to file building permit applications for the second phase of the project. The first such building permit application will concern the construction of (i) 21,400 m² of housing (including 12,500 m² of subsidized housing, the development of which was awarded to ATENOR by Citydev.brussels), (ii) 7,300 m² of integrated business services, (iii) 3,000 m² of productive activity and (iv) 600 m² of retail spaces.

ATENOR is a real estate development company quoted on Euronext Brussels. Its mission aims at providing, through its urban planning and architectural approach, appropriate responses to the new requirements imposed by the development of urban and professional life. Within this framework, ATENOR is investing in large scale property projects meeting strict criteria in terms of location, economic efficiency and respect for the environment.

Reuters ATE0.BR - Bloomberg: ATEB BB

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