



ATENOR

GROUP



PAYMENT OF DIVIDEND



Dividend: € 2 gross per share

Payment Procedures

La Hulpe, 22 April 2011

"The General Assembly voted unanimously for the distribution of a dividend of € 2 gross.

By this vote, the General Assembly ratifies the message given by the Board of Directors during the publication of the results: the prospects for the Group are favourable but remain the result of cyclic activities. The dividend level proposed and voted consequently reflects the confidence and prudence essential for undertaking our property development activities in the current economic conditions."

STÉPHAN SONNEVILLE s.a.
Managing Director

The Annual General Meeting of the shareholders of 22 April 2011 decided to issue a gross dividend of 2 euro per share, representing a total amount of 10.08 million euro. This dividend represents a gross return of 5,65% based on the closing price of 35,40 euro on 21 April 2011.

This dividend, after deduction of withholding tax, amounts to:

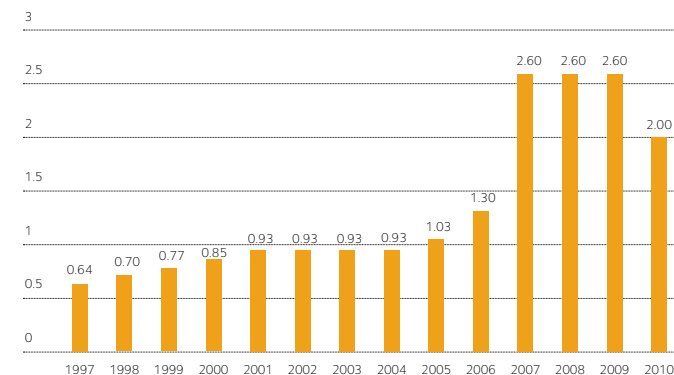
- **1.50 euro** per share (25% withholding tax)
- **1.70 euro** per share with a VVPR strip (15% withholding tax).

This dividend will be paid out as from 29 April 2011. Atenor Group's financial services are provided by Bank Degroof (Main Paying Agent), Dexia Bank (co-domicile) or any other financial institution.

Ex date	26 April 2011
Record date	28 April 2011
Payment date	29 April 2011

Registered shareholders will be paid by bank transfer as from 29 April 2011.

EVOLUTION OF THE DIVIDEND (IN EURO)



REMINDER - PRACTICAL ARRANGEMENTS:

In accordance with the decision taken by the Extraordinary General Assembly of 28 April 2006, physical bearer securities are automatically converted into book-entry securities as of 1 January 2008. Only book-entry or registered securities retain their validity and all of their corresponding rights. Consequently, the dividend shall be paid directly to a bank account.

In order to benefit from dividends, bearers of all other types of securities (old Atenor securities preceding the share split or priors) must convert their securities either into registered shares by contacting Atenor Group or book-entry securities with the financial organisation of their choice.

ATENOR GROUP is a real estate property promotion company quoted on NYSE Euronext Brussels. Through our urban planning and architectural approach, we aim to provide appropriate responses to the new requirements being imposed by developments in urban and professional life. Within this framework, ATENOR GROUP is investing in large-scale property projects which meet strict criteria in terms of location, economic efficiency and respect for the environment.

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