

Press Release

**EXTENSION OF THE USUFRUCT AGREEMENT WITH THE EUROPEAN COMMISSION ON
THE BEAULIEU BUILDINGS (BRUSSELS – BELGIUM)**

La Hulpe, 16 December 2020

ATENOR announces the extension of the Usufruct agreement between ATENOR SA and the European Union, represented by the European Commission, on the Beaulieu buildings for a duration of at least one year.



The Usufruct, on two of the three buildings forming the Espace Beaulieu, was initially due to expire on 31 December 2020, but has been extended for the period from 1 January 2021 to 31 December 2021. The European Commission will, however, have the option of unilaterally extending the Usufruct for an additional period of 6 months up to 30 June 2022.

It may be recalled that ATENOR reached an agreement in October 2019 with IMMO-BEAULIEU with a view to acquiring the buildings that go by the name of “Beaulieu”, located at nos. 5-7 and 9-11, avenue de Beaulieu, in Auderghem. The third building in the Espace Beaulieu is held by AG Real Estate, on behalf of its shareholder AG Insurance.

The two buildings, with a total surface area of 24,000m², date from 1993 and are within the perimeter of the PAD Herrmann-Debroux project, currently pending. Through this urban development activity, the public authorities aim to strengthen the coherence of, and the quality of life in, a major gateway to the city.

Widely seen as obsolete, the buildings of the Espace Beaulieu were the subject of a joint study conducted by ATENOR and AG Real Estate in order to identify the best economic and environmental alternative for their redevelopment. To that effect, a planning and environmental permit application for this group of buildings has just been lodged jointly by ATENOR and AG Real Estate.

ATENOR intends to turn this case of in-depth renovation into a redevelopment that is exemplary in terms of sustainability and efficiency.

ATENOR is pursuing its property development strategy in the major European cities, confirming its role as the operator of reference in Brussels, The Hague, Luxembourg, Paris, Lisbon, Düsseldorf, Warsaw, Bucharest and Budapest.

ATENOR is an urban property development company with European expertise, listed on the Euronext Brussels exchange. Its mission is to provide, through its approach to urban planning and architecture, solutions that meet the new demands posed by changes in city living and working. As part of this effort, ATENOR invests in major real estate projects that meet strict criteria as regards location, economic efficiency and respect for the environment.

Reuters: ATE0.BR - Bloomberg: ATEB BB

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