



Regulated information

Intermediate Press Release¹ third quarter 2019

La Hulpe, 14 November 2019

ATENOR continues to develop its business, with 29 projects in portfolio for a total of more than 1,200,000 m². The favourable evolution observed over the last few months of the projects in portfolio shows an active management in a still satisfactory real estate market.

With respect to the development of the portfolio, we only comment below the projects since the half-year report (published on 5 September 2019) which had a significant evolution and/or an evolution likely to influence the 2019 and 2020 results. Furthermore, the percentages attributable to the regions are based on existing and potential constructible areas.

➤ **THE BRUSSELS REGION** (23.11% of the portfolio)

ATENOR is investing determinedly in the Region's sustainable development. A balance between **the economic, the social** and **the environmental**.

The economic: the European quarter is a major hub in the Region's economic activity.

THE ONE – European Quarter, rue de la Loi, Brussels (31,000 m² of offices, 11,000 m² of housing)

During the summer, the negotiations with the OIB regarding the leasing of the entire building made specific progress. A contractual commitment still requires the formal agreement of the European institutions and the signing of a contract before 30 November 2019. The approval procedure is in progress.

Concerning the urban planning situation, the RRUZ, on which basis the The One permit was issued, was cancelled by the Council of State order on September 25th. The 'The One' permit has then been subject to a withdrawal-renewal by the Urban.Brussels administration in charge of the issuing of the permits on October 21st, thus confirming its full validity.

REALEX [90% ATENOR] – European Quarter, between the rues de la Loi & de Lalaing, Brussels (minimum 54,000 m² of offices)

A new planning permit application was submitted on 19 November 2018. The impact study is currently in progress.

In one of its variants, the impact study analyzes the consequences of installing a 26,000 m² conference center in place of part of the offices. This possibility could become a reality depending on the evolution of the discussions held with the OIB in the context of a competitive dialogue on the acquisition of a conference center replacing the current Borschette. Discussions have recently evolved positively without it yet being possible to announce the nature and timing of an agreement.

The social: ATENOR is also increasing the offer of affordable homes, in a quality urban setting.

CITY DOX - Canal area, quai de Biestebroek, Anderlecht (approx. 157,000 m² mixed)

With regards to phase 3, the result of the architecture competition which was launched in June has been revealed. It is the XDGA office project which was selected for its originality and its extensive understanding of the context. We remind you that the first building of this phase 3 concerns 170 apartments.

The environmental: transport by train will play a central role in solving environmental issues and mobility problems. Station districts are destined to be unifiers of intense urban areas.

VICTOR [50% ATENOR] – opposite the South Station, Brussels (approximately 91,000 m² mixed)

The "Midi" PAD project (necessary for the Victor project) appears to be awaiting the decisions of the SNCB concerning the significant assets it possesses in the district, and which are currently subject to a competition (in which Atenor is participating). According to the PAD (master development plan) project in question, the Victor project would be reduced to 91,000 m².

CCN [33% ATENOR] – Schaerbeek and St Josse districts, next to the Gare du Nord (± 130,500 m² mixed)

We remind you that ATENOR, AG Real Estate and AXA IM - Real Assets, acting on behalf of one of its clients, have signed a partnership agreement for the development of a large-scale project on the site known by the name of CCN, next to the Gare du Nord in Brussels. The partners have organized an international competition concerning a "global vision note" to tackle the site's redevelopment. The proposal of the Belgian-French association "Architectes Associés-Multipke-TDK" was selected from among 9 high-quality bids.

¹ This intermediate press release is intended to inform our shareholders, the financial markets and more generally the public within the context of the Edict of 14 November 2007 relating to the obligations of securities issuers, especially in the matter of periodic information.



IMMO-BEAULIEU – Avenue Beaulieu, 5 to 11, Auderghem (around 24,000 m² of office space)

ATENOR has signed an agreement with Immo-Beaulieu for the acquisition of the 2 “Beaulieu” buildings located at numbers 5 to 11 of the avenue of the same name in Auderghem. These buildings have a total floor area of 24,000 m², date from 1993 and are currently occupied by the European Commission until 31 December 2020. Notoriously obsolete, these buildings will be subject to a thorough study to determine the best economic and environmental alternative for their redevelopment.

- **ATENOR**, urban stakeholder: both in **FLANDERS** (1.32% of the portfolio) and in **WALLONIA** (8.20% of the portfolio). ATENOR is contributing to the transformation of the urban landscape, made necessary by the changes in lifestyle, work organisation, production, consumption, etc.

DE MOLENS [50% ATENOR] – City Centre, rue Tolpoort, Deinze (mixed residential & retail project of 32,000 m²)

The permit application will be submitted before the end of the year. The architect selected for the Master plan is the Norwegian firm Reiulf Ramstad (RRA).

LES BERGES DE L'ARGENTINE – La Hulpe (residential and offices project, approx. 26,000 m²)

The instruction of the permit application introduced in late July 2019 is following its course.

LE NYSDAM – La Hulpe (Office building – approx. 15,600 m²)

The commercial repositioning of the building has been completed; it will have an occupancy rate of 100% at the end of December 2019.

AU FIL DES GRANDS PRÉS – “Les Grands Prés” shopping precinct district, Mons (approx. 75,000 m² mixed)

With regards to phase two, the permit concerning the office part should be obtained by the end of this year.

- **LUXEMBOURG** (7.11% of the portfolio):

The country, supported by a strong international image of financial excellence is developing its planning stage by stage; ATENOR, present in the Grand-Duchy of Luxembourg for 20 years, is part of this evolution.

TWIST – Belval, Grand-Duchy of Luxembourg (building with offices, housing and retail units – 14,300 m²)

The PAP having been delivered, the building permit application should be submitted very shortly.

BUZZCITY – Leudelange, Grand-Duchy of Luxembourg (office building – 16,800 m²)

The laying of the foundation stone took place in late September in the presence of Madame Feipel, Mayoress of Leudelange. We remind you that the project was sold in future state of completion in December 2018 and its result is recognized proportional to the state of progress of the works. The leasing of the office floor areas is in progress.

LANKELZ [50% ATENOR] – Esch-sur-Alzette, Grand-Duchy of Luxembourg (mixed: residential, retail and office – 68,000 m²)

The mixed-use project foresees the development of more than 350 residential units, shops, offices and quality public infrastructures. The first studies are in progress with a view to submitting a permit application in the first quarter of 2020.

LOT 42 – Central Square, Esch-sur-Alzette, Grand-Duchy of Luxembourg (mixed: offices & retail) – 21,600 m²

At the end of an RFQ initiated by AGORA, responsible for the urban development of Belval in the Grand-Duchy of Luxembourg, ATENOR was selected from a great number of bidders for the development of Lot 42, located in the Central Square (Esch-sur-Alzette).

Lot 42 concerns the development of a building with 20,343 m² of office and 1,238 m² of retail. Its location is both unique and strategic as it is ideally situated at the crossroads of “Main Office Boulevard”, Porte de France, and the main pedestrian shopping street, cornerstone of the Central Square and gateway to the Belval site.

- **PARIS** (4.83% of the portfolio):

Europe's biggest office market, which ATENOR has entered at a competitive price.

COM'UNITY 1 [99% ATENOR] – Bezons (Paris) – (33,800 m² of offices)

The construction works and the marketing are in progress in a still strong Péri-Défense lease market.

- **LISBON** (2.43% of the portfolio):

A market marked by residential activity, in which the office stock of over 4.5 million m² offers great opportunities to professional developers.

PARC DES NATIONS – District of the 1998 Universal Exhibition, Lisbon, – (28,000 m² of office and 1,240 m² of retail)

The permit application was submitted this month for the development of 28,000 m² of offices and 1,240 m² of retail.

➤ **DÜSSELDORF** (0.29% of the portfolio):

The German market, highly structured, offers ATENOR the chance to diversify its portfolio appropriately. Within Germany, Düsseldorf, capital of one of the richest regions in the country, North Rhine-Westphalia, has a high demand for housing.

AM WEHRHAHN – Shopping Street Am Wehrhahn in Düsseldorf city centre – (3,500 m² of housing and retail)

The launch of the works is postponed to early 2020 due to the busy activity in the construction market. The supermarket lease has been signed. The marketing is oriented towards a single sale in future state of completion.

➤ **WARSAW** (25.44% of the portfolio):

Due to the size of the country and its attractiveness, the Warsaw office market has hoisted itself up over the last few years into the ranks of those most sought after both by international occupants and investors. ATENOR intends to take up a major position there.

UNIVERSITY BUSINESS CENTER – Mokotow quarter of Warsaw, Poland – (60,000 m² of offices)

An initial permit application shall be soon submitted. In the meantime, the two buildings are generating a yearly lease revenue of 3 million Euro.

FORT 7 – district of the Chopin airport, Warsaw – (250,000 m² of mixed use)

We remind you that ATENOR acquired via a Polish subsidiary a plot located at the beginning of the new “business corridor” linking Chopin airport to the city centre. Several architects firms have been approached (contest) to define a master plan for the entire plot of 14.1 ha. The propositions will be studied by the end of November.

➤ **BUDAPEST** (13.43% of the portfolio):

Hungary still has a high economic growth outlook this year. This economic growth supports the property market, especially in the capital, Budapest.

VACI GREENS – Vaci Corridor, Budapest (blocks E: 26,000 m² and F 27,500 m² of offices)

After the leasing and sale of the first 4 buildings, ATENOR started the construction and marketing process on the last two buildings in a still buoyant market.

The F building is 55% pre-leased while an agreement for the sale of building E in future state of completion has been made with a private Hungarian firm. This sale will contribute to the 2019 results.

ARENA BUSINESS CAMPUS – Boulevard Hungària, Budapest (80,000 m² of offices)

The project has registered its first tenant for the rental of 1,950 m².

BAKERY – Hengermalonut 18, Buda Sud District, Budapest (15,000 m² of offices)

We remind you that in early July, ATENOR signed an agreement for the acquisition of a plot of 5,711 m² in the most populated district in Budapest, located right next to the Danube and near to the universities (District 11). ATENOR plans to develop a category “A+” office building there, offering a floor area of 15,000 m².

➤ **BUCHAREST** (13.83% of the portfolio):

A dynamic rental market, supported by sharp economic growth, in which ATENOR is investing in an opportunistic way.

HERMES BUSINESS CAMPUS – Boulevard D. Pompeiu, Bucharest (75,000 m² of offices)

Negotiations are under way for the possible sale of the 3 buildings, in an investment market that has been subject to the growing interest of international investors.

In the meantime, these buildings being fully leased, ATENOR is enjoying lease revenues of approximately €10 M per year.

DACIA ONE – Intersection of Calea Victoria and Boulevard Dacia, CBD, Bucharest (13,500 m² of offices)

The urban planning procedure, more complex than anticipated, because it includes one classified area and another new, denser area, is progressing satisfactorily. The PUZ (zoning regulation) for this new component of the project was obtained in May 2019 and the authorizations are in progress. This new construction has been pre-leased by virtue of a ten-year lease contract to ING Tech, ING's software development wing. Noerr ROMANIA, local representatives of the German legal and tax consultants have leased the 1,800 m² of the historic building, fully completing the leasing of the Dacia One project.



Own shares

The situation has remained unchanged since 30 June 2019. Atenor Group Investments SA (100% subsidiary of ATENOR SA) holds 163,427 shares of ATENOR and Atenor Long Term Growth SA (100% subsidiary of ATENOR SA) holds 150,000 ATENOR shares (compared to 68,398 on 31 December 2018). The shares held by these two subsidiaries are intended to fulfil the commitments made to the beneficiaries of the share option plans (see our Annual Financial Report 2018 - page 115).

Perspectives for the end of the 2019 financial year

ATENOR's presence in several economic countries with sustained economic growth, coupled with the extension of its business portfolio, enables ATENOR to generate largely positive results every year.

Every quarter it now sees a transaction, an acquisition, a lease or a sale materialise and a development action carried out such as the submission of an application or the delivery of a permit, the launch and/or acceptance of works.

With regard to the likelihood of success in the negotiations in progress and the agreements signed, ATENOR expects to achieve, in 2019, a better result than in 2018. This trend has been reaffirmed over the last few weeks and will, where applicable, be confirmed in our press releases in the coming weeks, as soon as factors as not yet confirmed have been definitively ratified.

Financial Calendar

Publication of the annual results for 2019	9 March 2020
Annual General Meeting 2019	24 April 2020
Intermediate declaration for first quarter 2020	14 May 2020
Publication of the 2020 half-year results	3 September 2020
Intermediate declaration for third quarter 2020	18 November 2020

For more information, please contact Stéphan Sonnevile SA, CEO represented by Mr Stéphan Sonnevile
or Mr Sidney D. Bens, CFO.

☎ +32-2-387.22.99 - e-mail: info@atenor.be - www.atenor.be

ATENOR is a real estate development company quoted on 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 invests 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



ATEB
LISTED
EURONEXT