

Regulated information

ATENOR GROUP: Intermediate Press Release ¹ first quarter 2012

La Hulpe, 16 May 2012

In general, ATENOR is continuing to develop its portfolio, which currently includes 10 projects, representing a surface area of approximately 500,000m².

New progress has been recorded in the development of these projects in the portfolio.

SOUTH CITY HOTEL - South Station, Brussels: The results of the hotel, as from its opening on 1 March under the PARK INN brand, continue to develop favourably. New contacts have been established with a view to the sale of the company that holds the building and the operating contract.

UP-site - Canal area, Brussels: The construction of the two office blocks sold in 2011 is moving forward at a rapid pace toward the provisional acceptance, planned respectively for June 2012 and in the second half of 2012. It will be recalled that the profit from these sales will be taken as construction proceeds.

Advanced contacts are continuing for the sale of office space in the two remaining blocks.

On the residential side, the already very emblematic tower, began to rise from the ground at the beginning of 2012. As planned, the marketing and sale of the apartments was launched at 29 February 2012. More than 100 apartments have meanwhile already been reserved. This commercial success concerning more than 40% of the surfaces, two years before the delivery of the building, confirms the revival of interest which the canal area is benefiting from, and the UP-site project is playing a leading role herein.

HERMES BUSINESS CAMPUS CAMPUS - Bld Dimitri Pompeiu, Bucharest: The superstructure works of the first block (17,000 m²) of the HERMES BUSINESS CAMPUS will be launched shortly in view of, on the one hand to the confirmation of the recovery of the real estate market for rental offices and, on the other hand, the marked preference of potential tenants for fully complete buildings that can be occupied without delay.

VACI GREENS - Vaci Corridor, Budapest: The superstructure works of the first block (15,000 m²) should continue very shortly as soon as the modified town planning permit, which will make it possible to increase the rental area of the project by nearly 10%, is obtained. In an active market for offices, Vaci Greens has to confront competition that comes mainly from owners of occupied offices, often obsolete, practising aggressive sales conditions. These market characteristics can only cause Vaci Greens to prudently continue the development of its first block of offices which meet strict environmental parameters and which have an excellent location.

VICTOR - South Station, Brussels: The environmental impact assessment performed within the framework of the application for a town planning permit is following its course. The accompanying committee should complete its task in the course of 2012. This iconic project located in the surroundings of the Midi Railway Station, mainly containing office spaces, will include a minimum of 6,000 m² of residential units.

TREBEL - Rue Belliard, Brussels: The negotiations concerning the sale of the project are continuing with the European Parliament. A definitive agreement will remain subject to obtaining the town planning permit. The preliminary investigation of the application for a town planning permit, submitted in 2011, is following its course.

PORT DU BON DIEU - Namur: Further to an agreement concluded with the neighbouring owner, the SPGE (Public water management company), and the acquisition by ATENOR GROUP of an additional parcel on the site of the Port du Bon Dieu, ATENOR GROUP will submit a new application for a town planning permit concerning the construction of ± 140 apartments during the month of May. In spite of the additional delays recorded on this project, we remain confident as to the positive course of this promotion in view of the demand for this type of property in the Namur region.

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.

LES BRASSERIES DE NEUDORF - Luxembourg: In agreement with the City of Luxembourg, we have submitted a PAP (Plan d'Aménagement Particulier/Specific development plan) project concerning the site of the former Henri Funck breweries in Luxembourg. During the course of 2012 this mandatory town planning procedure will lead to the submission of an application for a town planning permit concerning ± 11,500 m² of residential and commercial spaces.

CITY DOCKS - Canal area, Brussels: This 5.4 ha parcel located in Anderlecht is covered by the new demographic PRAS (Regional Land Development Plan) under preparation.

ATENOR has drawn up an initial sketch demonstrating that it is possible to develop a highly mixed project, combining urban industrial and residential functions and consistent with the objectives announced by the Region and the Commune.

In the meantime the company IPI (IMMOBILIERE DE LA PETITE ILE), the owner of the parcel, is benefiting from rental income paid by the current industrial occupant, in charge of cleaning up the pollution of the site.

BRUSSELS EUROPA - Rue de la Loi, Brussels: The establishment of urban planning arrangements (RRUZ: Regional zoned planned regulation) indispensable for carrying out the PUL (Paysage Urbain Loi) has progressed. As soon as these arrangements are definitively adopted, ATENOR GROUP will submit a new permit application concerning the construction of a mixed building that fits within the new urban planning prescriptions.

OWN SHARES:

During the first quarter 2012, ATENOR did not acquire any own shares.

ATENOR currently holds 157,583 own shares bought at an average price of 40.46 euros for a total amount of 6.37 million euro. These shares are intended to cover the 2007 to 2012 stock option.

FINANCIAL CALENDAR:

Publication of the half-yearly results 2012	31 August 2012
Intermediate declaration for third quarter 2012	15 November 2012
Publication of annual results 2012	5 March 2013
General Meeting of Shareholders 2012	26 April 2013
Intermediate declaration for first quarter 2013	16 May 2013

CONTACTS AND INFORMATION:

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ATENOR GROUP is a real estate property promotion company quoted on NYSE 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 GROUP 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