

## PRESS RELEASE

Non Regulated information

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# IMMOBEL and REAL I.S. AG announce an agreement on the sale, under conditions, of the Luxemburg company INFINITY WORKING & SHOPPING SA

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*IMMOBEL Holding Luxembourg Sarl ("IMMOBEL") and REAL I.S. AG GESELLSCHAFT FÜR IMMOBILIEN ASSETMANAGEMENT ("REAL I.S. AG") announce an agreement concerning the transfer of 100% IMMOBEL shares in the company INFINITY WORKING & SHOPPING SA to the German asset manager and investor REAL I.S. AG.*

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The main precedent conditions of this agreement are now lifted, IMMOBEL and REAL I.S. AG announce that they have reached an agreement for the sale of 100% IMMOBEL shares of INFINITY WORKING & SHOPPING SA to REAL I.S. AG who will make the acquisition on behalf of a German insurance company. The company INFINITY WORKING & SHOPPING SA, is the developer of the iconic "INFINITY WORKING" office building, with a surface area of 6,800 m<sup>2</sup>, and the adjoining "INFINITY SHOPPING" shopping centre, with a surface area of 6,500 m<sup>2</sup>, located in the heart of the European Institutions district in Luxembourg. This sale will be based on the valuation of the company's assets on the effective date of the sale, which are currently estimated at around € 80 MEUR. It will only be effective after the completion of the "INFINITY WORKING" building and the "INFINITY SHOPPING" shopping centre, scheduled for the second half of 2019. Until that date, IMMOBEL will remain in sole charge of the development and implementation of the INFINITY project.

**Olivier BASTIN, CEO of IMMOBEL Luxembourg** declared: *"This transaction marks an important step in the realisation of this strategic project. The visibility of the project linked to its ideal location at the entrance to the European district and the quality of the programme planned have allowed us to conclude a 12-year lease with the Allen & Overy SCS law firm for the "INFINITY WORKING" office building. While almost the totality (Editor's note: 22 units out of the 23 shops, restaurants and cafés) of the "INFINITY SHOPPING" shopping centre is already under lease contract. We are delighted today that the qualities of the project and the success of this upstream marketing have allowed us to finalize an agreement with a leading investor such as REAL I.S. AG."*



REAL I.S. AG has been a leading player in Germany for over 20 years in the management of real estate funds and assets. The company executes property transactions of around 1 billion euros a year and manages more than 2 million square metres of offices, shops and logistics parks, mainly in Germany and Western Europe, with an excellent occupancy rate averaging 96%.

*"The exceptional situation of the project, on the Kirchberg plateau in Luxembourg, incorporates it into an environment prized by the largest European institutions. This asset was decisive in our decision to acquire the company piloting the project " explains **Catherine LUTHLEN, President of REAL I.S. FRANCE**, French subsidiary of the German group, in charge of business in French-speaking countries in Europe, one of which is Luxembourg. "We are increasingly interested in upstream projects: these represent the evolution of our investment strategy. We are positioning ourselves long term and wish to expand our presence in Luxembourg, France and Belgium. The acquisition of INFINITY WORKING & SHOPPING demonstrates our confidence in the Luxembourg market, as well as in the specificities of this asset which, consisting of two buildings, is in line with the current expectations of urban populations in terms of multiple uses. "*

Real I.S. was advised by the law firms Loyens and Loeff in Belgium and Roever Broenner Susat Mazars in Berlin ; as well as Drees & Sommer Luxembourg for the technical aspects. IMMOBEL was advised by Baker McKenzie Belgium, Inowai and Cushman & Wakefield.

## INFINITY in brief:

- Announcement of the results of the FUAK (Kirchberg Plateau Urbanisation and Development Fund) competition: September 2015
- Start of earthworks: March 2017
- Placement of the foundation stone: April 2017
- Beginning of foundation and construction works on the INFINITY WORKING & SHOPPING buildings: October 2017
- Provisional delivery of the INFINITY WORKING & SHOPPING buildings: Second half of 2019
- Project total surface area: 33,300 m<sup>2</sup> (Working: 6,800 m<sup>2</sup>, Shopping: 6,500m<sup>2</sup>, Living: 20,000 m<sup>2</sup>)
- Architect: Arquitectonica & M3 Architectes
- General Contractor: Joint Venture GALERE - BAM Lux – CEGELEC
- Façades: Joint Venture KYOTEC LUXEMBOURG SARL – AGHITOZAMBONINI S.p.A.



*Photo credits: IMMOBEL © INFINITY / Arquitectonica – M3 Architectes*





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### About the IMMOBEL Group

IMMOBEL is the largest listed Belgian property developer. Ever since it was founded in 1863, the Group has developed and marketed innovative urban projects in response to the needs of cities and their inhabitants. Thanks to its bold strategy and a talented workforce of around a hundred people, IMMOBEL has succeeded in diversifying its expertise in the residential, office, retail and landbanking sectors and has successfully expanded internationally to the Grand Duchy of Luxembourg, Poland and more recently in France. Its portfolio now totals more than 800,000 m<sup>2</sup> (excluding France) under development and the Group has a market capitalisation of more than 550 MEUR, establishing its position as a market leader.

For further information  
[www.immobelgroup.com](http://www.immobelgroup.com)

### About REAL I.S. France

Active in France since 1999, then via its subsidiary as of 2012, Real I.S. France manages on behalf of its investors a portfolio of 20 office buildings and shopping centres, totalling 224,000 m<sup>2</sup> worth approximately € 1 billion. Presided by Catherine LUITHLEN, Real I.S. France aims to continue to develop through the acquisition of quality assets exploited to their full potential. The occupancy rate of the French portfolio currently stands at 94%.

### About REAL I.S. Group

Real I.S. has been growing for over twenty-five years as a provider of property investment funds for BayernLB. Member of Sparkassen-Finanzgruppe (a company comprising savings banks, regional banks and associated companies), the group is one of the largest portfolio managers in the German market. REAL I.S.' products and services range from alternative investment funds (specific AIFs and alternative investment mutual funds) to tailored financial solutions, club deals and joint ventures.

REAL I.S. currently manages a property asset portfolio estimated at 7 billion euros. The REAL I.S. group has two approved investment management companies (KVGs) governed by the German Investment Code (KAGB), and subsidiaries in France, Luxembourg and Australia.

For further information  
<https://www.realisag.de>