



IMMOBEL
since 1863



EULER HERMES
Credit Insurance

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Unregulated information

PRESS RELEASE

IMMOBEL ACQUIRES THE EULER HERMES OFFICE BUILDING IN BRUSSELS WITH A VIEW TO DEVELOPING A NEW PROJECT.

Today, 3rd September 2010, the IMMOBEL Group has acquired the long-term lease rights for a period of 99 years on the building belonging to EULER HERMES located in Brussels at the angle of the rue Montoyer and the rue du Commerce.

The state of its office building making it impossible for it to fully satisfy the criteria of a modern company, EULER HERMES decided to put it up for sale.

To accompany them throughout this sale process, EULER HERMES appointed two advisers: the Capital Markets teams of Jones Lang LaSalle and of Cushman & Wakefield.

EULER HERMES intends to stay in the Brussels-Capital Region and to move into a building that offers its employees better work conditions and that takes into consideration the imperatives of accessibility and mobility.

IMMOBEL intends to develop a new office building that will be architecturally exemplary, integrating the latest techniques in terms of sustainable development and protection of the environment. As part of this development IMMOBEL has engaged the services of the architectural firm Art&Build.

Gaëtan Piret, the Managing Director of IMMOBEL, clarifies : “By this acquisition IMMOBEL is pursuing the development of its projects and is reinforcing its presence in the real estate market for offices, through the development of major projects (like today’s Forum, Belair (formerly Cité Administrative de l’Etat), ... or Universalis Park). These projects are part of the urban renewal of the Brussels-Capital Region and share, every one of them, a major common characteristic: their key location.”

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About EULER HERMES :

EULER HERMES is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,200 employees in over 50 countries, EULER HERMES offers a complete range of services for the management of B-to-B trade receivables and posted a consolidated turnover of €2.1 billion in 2009.

EULER HERMES has developed a credit intelligence network that enables it to analyse the financial stability of 40 million businesses across the globe. The group protects worldwide business transactions totalling €700 billion.

EULER HERMES, a member of the Allianz group, is listed on Euronext Paris. The group and its principal credit insurance subsidiaries are rated AA- by Standard & Poor's.

www.eulerhermes.com

About IMMOBEL:

IMMOBEL has, for more than 145 years, been a key player in real estate development in Belgium. Its business covers the office, residential and landbanking sectors, ensuring the diversification of its project portfolio. Its vision of the market and its expertise mean it can design, manage and promote ambitious real estate projects, creating long-term value, respectful of the environment and integrating corporate social responsibility.

IMMOBEL is listed on Euronext Brussels as "Immobel".
For further information see : www.immobel.be

**“Building the future,
adding value.”**