

## Regulated information

### **ATENOR GROUP: Intermediate Press Release <sup>1</sup> first quarter 2013**

La Hulpe, 26 April 2013

Atenor Group has continued the development of the 11 projects in its portfolio, representing an area in the order of 650,000 m<sup>2</sup>. In general, the projects have experienced favourable development over the course of the last few months, more precisely:

#### ***UP-SITE - Canal area, Brussels***

Where the offices are concerned, construction of blocks B2 (sold to PMV) and B1 (± 1,000 m<sup>2</sup>, the only building in the project that remains available for leasing or selling) is continuing in view of a provisional delivery respectively in August and in September 2013.

On the residential side, the commercialisation of the apartments in the tower and the “terrace buildings” has developed in a satisfactory way, in a market that has been slowing down in the last few months due to the persistence of gloomy economic conditions. This evolution implies that the project has now created its own dynamic through its special features, a dynamic to which the opening of a model apartment in February contributed usefully.

#### ***PORT DU BON DIEU - Namur***

The urban planning permit concerning the land adjacent to the initial project has just been issued. The project complex now includes 140 apartments (+9) and marks the gateway to the city more harmoniously. The demolition works have been completed and the clean-up work and the construction will begin in the month of May. The commercialisation of a first block including 46 apartments and 4 commercial areas was launched in January 2013 and has already made it possible to record the first sales.

#### ***HERMES BUSINESS CAMPUS - Boulevard D. Pompeiu, Bucharest***

The construction of the first phase is continuing (18,000 m<sup>2</sup>, first delivery planned for November 2013) in a market that still has a demand for the establishment or relocation of multinational enterprises active in different sectors. The agreement concluded at the beginning of 2013 for a first lease contract (for a limited area of ± 650 m<sup>2</sup>) will be formalised before the end of this first half year. Moreover, several discussions concerning leases for 1,000 to 5,000 m<sup>2</sup> are under way.

#### ***VACI GREENS - Vaci Corridor, Budapest***

The construction of building A (17,362 m<sup>2</sup>) is drawing to a close so this building can be presented to the market starting in June 2013. In spite of a market that is still depressed, ongoing contacts make it possible to envisage concluding a first agreement for a partial lease before the end of this half year. Other contacts are under way, without it being possible yet to clarify the commercial materialisation.

#### ***TREBEL - Rue Belliard, Brussels***

On the basis of opinions rendered recently by the communal and regional authorities in the normal course of the procedure for the application for an urban planning permit, Atenor decided to amend the initial permit application submitted in December 2011. Consequently the urban planning permit should be issued in the very near future, while the environmental permit has already been obtained. Since the modifications made to the project do not call into question the agreement concluded in 2012 with the European Parliament, the sale of this project to the European Parliament could therefore be implemented in the months to come.

#### ***VICTOR - South Station, Brussels***

The modifications to the Victor project, recommended by the impact study, were made and submitted on 6 March 2013 (concerning especially the residential part with more than 10,000 m<sup>2</sup>). In parallel to the application for a permit for the Victor project, the regional authorities have decided to draw out an urban development plan for the whole Midi district. The Victor permit application is therefore proceeding in pace with the drawing up of the urban

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<sup>1</sup> 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.

development plan for the whole of the Midi district, which on the one hand is slightly slowing down the evolution of the preliminary investigation of the permit application, but on the other hand should contribute to providing a good integration of the project into the district. Obtaining the permits is still planned for the course of 2013.

### ***BRUSSELS EUROPA - Rue de la Loi, Brussels***

The RRUZ (Regional zoned planned regulation) indispensable for implementing real estate projects within the perimeter of the PUL (Paysage Urbain Loi) has been amended further to the impact study and to public notification. The latest version of the RRUZ should be passed in the near future by the Government of the Brussels Region. The application for an urban planning permit that we submitted in December 2012 concerning a new mixed project of 44,000 m<sup>2</sup> will have to be adapted in the normal course of the impact study, a priori without impact on the planning.

### ***CITY DOCKS - Canal area, Brussels***

The new PRAS (Regional Land Development Plan) was adopted on first reading by the Government of the Brussels Region at the end of March 2013. This draft PRAS stipulates, for the City Docks parcel, a change of function that is necessary to create an extensive mixed urban project.

We are confident regarding the potential of this project because its development meets certain challenges with which the Brussels-Capital Region is confronted. The PRAS should be definitively adopted before the end of this half year, which will allow us to envisage submitting a first permit application.

Moreover, the former tenant of the industrial site is continuing with the decontamination and demolition work it is responsible for.

### ***LES BRASSERIES DE NEUDORF – Luxembourg***

The draft PAP (Plan d'Aménagement Particulier, special development plan) concerning the site of the former Henri Funck breweries in Luxembourg has received final approval. Within the framework of the normal urban planning procedure, we have submitted the preliminary application for an urban planning permit for the construction of ± 11,000 m<sup>2</sup> of residences (86 apartments), offices and commercial spaces. The permit is expected to be obtained in October 2013, the date on which the official commercialisation will be launched.

### ***AU FIL DES GRANDS PRÉS - Mons***

The urban planning permit for the construction of a first block of 78 residences within the framework of the existing PCA (Plan Communal d'Aménagement – municipal development plan) should be obtained in the course of the month of May. A second permit application, also within the framework of the existing PCA, concerning the construction of ± 9,000 m<sup>2</sup> of residences, is being developed. In addition, other urban planning tools are currently under discussion with the communal and regional authorities in order to promote a harmonious development of this entire new district.

### ***LES ANCIENNES SUCRERIES - Ath***

ATENOR will soon sign the deed of acquisition for the plot of land that was the object of a competition organised by the commune of Ath and concerning the development of the site of the Anciennes Sucrieries (former sugar works) in the area of the railway station. The urban planning permit for the renovation of the historical building located on the site in order to create 16 residential units and an area for public facilities should be obtained in the course of the month of May. The commercialisation will be launched when the permit is obtained. A second permit application concerning the construction of ± 20,000 m<sup>2</sup> of residential units is under development.

### ***OTHER INFORMATION***

The operation of the hotel (South City Hotel, Midi railway station, Brussels) under the PARK INN brand generated a good operating result in the course of the first quarter of 2013. With regard to the weak financial markets for investments in this type of property, notwithstanding its high quality, Atenor, jointly with its partners, has decided to postpone commercial procedures with a view to the sale of the company holding the hotel.

Within the framework of the dossiers for liquidity companies and, in particular, in the case of the sale that occurred in 1999 of the limited company s.a. Entreprises Migeotte to the Société Générale (France), the Grand Jury of Antwerp has decided to refer the case of Atenor and of certain of its former and current members of its management to the correctional court. This decision is the object of a final appeal on the initiative solely of other

defendants. This appeal has the consequence of slowing down the continuation of this long judicial process, mentioned for many years in Atenor's annual reports.

Within the context of the case called "Erasmone – American Energy", the Grand Jury of Brussels should rule in the second half of the year on the appeal against the order for referral pronounced in September 2011, against 13 companies and people including Atenor Group and Stéphan Sonnevile, the representative of the CEO of Atenor Group.

Finally, the "D-side – Cabepo" case is currently pending before the Court of Appeals of Brussels; it referred the case "sine die", one of the parties having requested additional investigative measures.

In general, Atenor Group, which has cooperated fully in the investigations carried out by the judicial and tax authorities, confirms that it has not committed any fraud, either in regard to tax or to company law, and is confident of having its good faith recognised in all the cases.

## **PROPOSED DIVIDEND AND DIVIDEND POLICY**

The Board of Directors will propose, to the General Assembly of 26 April 2013, the payment (for the financial year 2012) of a gross dividend of 2.00 euro per share, that is, a net dividend after withholding tax (25%) of 1.50 euro per security and, for the first time, in the form of an optional dividend.

The Board of Directors intends to set the issue price of the new shares issued in return for the contribution of dividend entitlements at 27 euro. The modalities will be explained during the General Assembly.

## **PROSPECTS FOR THE FULL YEAR 2013**

The very specific niches in which ATENOR works are dependent on complex urban planning procedures. Although in the course of the first half of 2013 the procedures relating to the projects in the portfolio have experienced favourable development, the schedule planned for completing the projects remains susceptible to change.

Moreover, the real estate market, for both residential units and offices, is closely connected with the development of economic conditions, especially in Belgium, but also in Budapest and Bucharest, where we are present.

Notwithstanding the satisfactory development of the commercialisation of the projects in the portfolio over the course of the last few months, Atenor remains prudent at this stage as to the schedule of results to come and as to the level of profitability expected, due to the prevailing general climate of uncertainty.

## **OWN SHARES**

During the first quarter 2013, ATENOR did not acquire any own shares. ATENOR GROUP holds 157,583 own shares acquired at an average price of 40.45 euro for a total amount of 6.37 million euro. These shares are also intended to cover the 2007 to 2012 stock option plans.

## **FINANCIAL CALENDAR**

- General Assembly 2012 and Communication relating to the terms and modalities of the optional dividend	26 April 2013
- Dividend payment (subject to the approval of the General Assembly and the allocation of the shares in the framework of the optional dividend)	30 May 2013
- Half-year results 2013	27 August 2013
- Intermediate declaration for third quarter 2013	14 November 2013
- Annual Results 2013	6 March 2014
- General Assembly 2013	25 April 2014

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

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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