



Regulated Information

Intermediate Press Release¹ third quarter 2015

La Hulpe, 19 November 2015

ATENOR GROUP is continuing the development of its portfolio, which currently includes 15 projects and represents a total of 650,000 m² to be developed on prime locations. Subject to exceptional events unforeseen at this time, Atenor expects to achieve 2015 results at least equal to those of 2014.

TREBEL – European Quarter, rue Belliard, Brussels (29,766 m² of offices)

The works are continuing with provisional acceptance scheduled for 22 June 2016.

We remind you that the result is recorded as construction proceeds, account taken of the sale agreement with the European Parliament.

THE ONE, BRUSSELS EUROPA – European Quarter, rue de la Loi, Brussels (29,000 m² of offices & 9,000 m² of residential)

The building works started in August with a delivery scheduled for summer 2018. We remind you that an appeal to the Council of State was brought against the planning permit by well known associations.

A number of expressions of interest have already been received for the apartments, which will be put on the market in early 2016. Negotiations are in progress both for the rental and the sale of the office part.

VICTOR – opposite the South Station, Brussels (approximately 109,500 m² mixed)

The master plan for the Midi district should be approved on the second reading by the Government of the Brussels-Capital Region within the next few weeks, following the positive evolution of the discussions held with the major stakeholders. On the issuing authority's suggestion, Atenor intends to launch an architecture competition integrating the latest parameters set out in the master plan. Following this competition, and parallel to the master plan's planning instruction, the building and environmental permit applications will be filed in the first half of 2016, with a view to executing the Victor project in 2018-2020, as indicated in the Government's programme. In the meantime, preparatory site clean-up works started in late September.

CITY DOCKS – Canal area, quai de Biestebroeck, Anderlecht (approx. 165,000 m² mixed)

An initial building permit for the construction of housing, areas for integrated services for businesses and a nursing home and assisted living facility (39,500 m²) was obtained in August 2015. The building work should start in the second quarter of 2016.

Negotiations are under way for the operation and sale of the rest home. The assisted living accommodation and apartments will be put on the market in early 2016.

Also, studies are in progress for the second phase of the project, of a basically residential nature on the edge of the canal. For this second phase, Atenor was awarded, following a competition launched by CITYDEV.BRUSSELS in the context of a public tender, a development contract concerning 16,393 m² of apartments, 12,471 m² of which will be subsidised housing.

Furthermore, the clean-up works that fall to the former tenant continue.

PALATIUM – Quartier Louise, near the Palais de Justice, Brussels (approx. 14,000 m² mixed)

Now that the environmental permit has been granted, the building permit for a complex of 152 homes and 1,500 m² of office space is expected very shortly. The redevelopment works will be started in early 2016 and the property will be put on the market at the same time.

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

We remind you that at the end of 2014 Atenor acquired a property of nearly 2 hectares, currently consisting of 8 office and warehouse buildings (16,653 m²) and 338 outside parking spaces. The neighbouring plot, formerly the "Seval" garage (1,074 m²), has since been integrated into the project.

The complex will be redeveloped to make way for a residential and services project nestled in a beautiful park.

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.



From conversations held with local and regional authorities, a PCAR procedure has been adopted in order to ensure the execution of this project is in harmony with the local environment. The objective remains to submit an initial permit application in 2016.

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

On 29 October 2015, Atenor acquired from BNP PARIBAS FORTIS 100% of the shares of Hexaten s.a., owner of the Nysdam office building in La Hulpe. Atenor intends, initially, to reposition this building on the office market. In the long term, in collaboration with the local authorities, Atenor will examine its redevelopment alternatives with which the Bank will be financially associated. We remind you that Atenor was at the origin of this development. This building has 15,600 m² and 408 parking spaces. It is 50% leased.

PORT DU BON DIEU LOT 1 – Namur (140 residential units, 5 shops, 1 restaurant - 20,614 m²)

The provisional acceptances of the first two blocks took place in June and August respectively, in line with the initial schedule. The building work on the complex will end with the delivery of the third block and the surrounding areas during the last quarter of 2015.

Currently, nearly 80% of the units of the first two blocks have been sold and 40% of the units of the last block. This trend confirms the interest of the market for Namur's largest ever redevelopment project on the banks of the Meuse.

PORT DU BON DIEU LOT 2 – Namur (purchase/sale of land – 7,600 m² of offices)

We remind you that Atenor sold the plot adjoining the residential project to CBC for the construction, for its own occupancy, of an office building of 7,600m². The permit was obtained in September and the development agreement between CBC and Atenor signed in November. Construction works will start in January 2016 for a delivery scheduled for October 2017.

AU FIL DES GRANDS PRÉS – “Les Grands Prés” shopping precinct district, Mons (approx. 70,000 m² mixed)

The marketing by a consortium specializing in the sale and management of investment property and concerning the first 4 blocks of housing (134 total) continued successfully in the 3rd quarter 2015. Indeed, the first block, on which building work started last February, is entirely pre-sold and the second has purchase options on nearly 50% of the units. This pace of sale (agreed with the consortium) will complete the sale of the remaining homes by the end of 2017, with delivery of the fourth block scheduled for the following year.

The revisioning planning tool (PCA), encompassing the other parcels of the project and linking the commercial gallery to the new station is being examined; it is scheduled to take effect in early 2016.

LA SUCRERIE – Ath (183 residential units, 3 shops, 1 nursery of 20,000 m²)

The construction of the first phase (two blocks – 39 units and 1 crèche; 4,385 m²) began in February 2015 and its marketing on today's date boasts a presale rate of 75%. The delivery of this first phase is scheduled for July 2016. Based on this success, Atenor launched, in September, the construction and marketing of a second phase (one block – 37 homes; 3,660 m²).

LES BRASSERIES DE NEUDORF – Luxembourg City (87 residential units, 12 shops – 11,500 m²)

Construction works started in October 2014 have continued. Delivery of the last apartments is scheduled for the first quarter of 2016.

On this date, all of the apartments have been sold or reserved, which reflects the commercial success of this project.

AIR – La Cloche d'Or district, Luxembourg (11,000 m² of office space)

The demolition and reconstruction works are in progress for a delivery on 1 April 2016. We remind you that this BREEAM "Excellent" building was fully let to the company BDO, and sold in future state of completion to a group of institutional investors in October 2014. The result is thus booked as construction progresses.

HERMES BUSINESS CAMPUS – Boulevard D. Pompeiu, Bucharest (73,180 m² of office space)

As announced last March, Atenor signed a lease for 22,000 m² with Genpact for a fixed duration of 10 years. In January 2017 this company will move into the third HBC building, whose construction was started last May. New rental contracts were signed during the third quarter, bringing the occupancy rate of Building 2 up to 60%. This building will be commissioned in January 2016. We remind you that the first building of 18,000 m² delivered in March 2014 is fully let.



The outlook for the office leasing market remains favourable in this country with economic growth. Initial negotiations are in progress for the sale of these buildings, although it is not possible to specify the timing at this stage.

VACI GREENS – Vaci Corridor, Budapest (130,500 m²)

The second building of 20,000 m² was delivered in June 2015, enabling the General Electric (GE) group to extend its surfaces as of 1 July, for all floor areas and for a 10-year period. Parallel to this, the construction of a third building of 27,000 m² is continuing and should be completed by the end of 2015. In October, an additional lease concerning 15,000 m² was signed with General Electric also for a 10-year period, bringing the pre-leasing rate up to 65%. Negotiations are in progress with several candidates for the lease of the rest of this third building.

Furthermore, we remind you that in June 2015 Atenor acquired a neighbouring plot with a total surface area of 8,364 m², which will enhance the campus' development and increase it by 40,000 m².

Advanced negotiations are in progress for the sale of these first three buildings of the Vaci Greens development, which will be 6 in total. It is not possible at this stage to specify the timing of the planned transaction.

Other information

The sale of the last apartments of the UP-site project is continuing at a rate that reflects the Brussels market's trends.

The ongoing judicial procedure regarding liquidity companies ("sociétés de liquidités"), in which Atenor and several of its management are involved, continued.

As Atenor has stated since the beginning of these judicial procedures and has repeatedly stated in its annual reports, Atenor and its management feel that they have not committed any fraud or infraction and are confident that their good faith will be acknowledged in court.

No major event has occurred in this context since Atenor's last communication on 2 September 2015.

Financial calendar

Publication of annual results 2015	10 March 2016
General Meeting of Shareholders 2015	22 April 2016
Publication of half-year results 2016	5 September 2016

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

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

ATENOR GROUP is a real estate property promotion company quoted on 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

