

Press release

ATENOR FIRST STEPS IN THE NETHERLANDS

La Hulpe, 2 July 2020

As part of its international expansion strategy, ATENOR has entered into an agreement to acquire 50% of the shares of the Dutch company TBMB. This transaction is subject to conditions and subject to the positive completion of due diligence.



The company TBMB owns the property rights and development rights for this ambitious project located on the corner of the Verheeskade and the Lulofstraat in The Hague (The Netherlands).

This project includes the demolition of the existing obsolete buildings, and the new construction of approximately 58,000 m² of residential area with commercial units on the ground floor. This redevelopment fits in with the structural vision of the municipality of The Hague for the Central Innovation District.

With this new transaction, ATENOR is pleased to acquire a first project development on the Dutch market. Faithful to its role as urban developer, ATENOR intends to actively participate in the urban renewal in The Hague and depending on opportunities, in other cities in the Netherlands.

This acquisition is in line with the capital increase that ATENOR has just successfully completed. The capital increase will be devoted to the acquisition of urban development projects located in the two complementary regions where ATENOR is active, Western Europe and Central Europe, with a particular focus on the predictability of urban planning procedures.

As a result of this new acquisition, the number of projects developed by ATENOR has increased to 28 and represents an approximate area of more than 1,200,000 m². These are located in Brussels, Wallonia and Flanders (Belgium), The Hague (The Netherlands), Luxembourg, Paris region (France), Lisbon (Portugal), Düsseldorf (Germany), Warsaw (Poland), Budapest (Hungary) and Bucharest (Romania).

ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. Through our urban planning and architectural approach, we aim to provide appropriate responses to the new requirements being imposed by developments in urban and professional life. Within this framework, ATENOR invests 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

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