



PRESS RELEASE

Regulated information

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The KONS building, developed by the IMMOBEL Group, BPI Luxembourg and BESIX RED, is fully completed and delivered

IMMOBEL SA, BPI Luxembourg S.A. and BESIX RED SA have definitively transferred shares from PEF KONS INVESTMENT S.A. to AXA IM - Real Assets on behalf of AXA Belgium.

The renovation of the KONS building in the centre of Luxembourg city, in front of the railway station, was characterised by the development of the former "Galerie KONS" in a high-performance building - certified by BREEAM as "Very Good" - 20,600 sqm above ground, including 14,600 sqm of offices, 2,400 sqm of shops and 3,500 sqm of accommodation.

The three promoters (the IMMOBEL Group, BPI Luxembourg and BESIX RED) worked in close collaboration to carry out this renovation project designed to help revitalise the station area.

A "double coup" for ING Luxembourg

ING took over the majority of the 14,600 sqm of office space. The bank thus has a new headquarters, ideally located in front of the station, as well as a new agency.

"The move to our new headquarters will enable us to unite all our staff currently located in four central buildings in Luxembourg City, about 700 employees, as well as our commercial and administrative activities", declared Monique Chalon, Program Manager of the project at ING.

The immediate vicinity of the station will allow the new occupants to benefit from incomparable mobility.



A second wind for the Galerie KONS

The new urban complex reorganising the “Galerie KONS” offers a significant increase in office space, the creation of 32 accommodation units, as well as shops on the ground floor. The project certified as “Very Good” by BREEAM (for the office building) is distinguished by a highly-quality renovation in terms of sustainable construction and environmental performance, including green roofs and three vegetated interior courtyards. Entrusted to the Luxembourg firm M3 Architectes, the former “Galerie KONS” has been completely reconstructed, with only the car parks being conserved and renovated. This conservation requirement and the constraint regarding settlements in dense urban environments has led architects and engineers to resort to a mixed steel-and-concrete structure for the offices. A technical challenge recently awarded the prize *“Ingenieurpreis des Deutschen Stahlbaues 2017”*. The building also includes an auditorium with 120 seats and an atrium stretching over five levels and joining together the various office spaces.

The project is fully completed and delivered

In July 2014, tempted by the exceptional location of the project and its high performance, AXA IM - Real Assets pledged to acquire PEF KONS INVESTMENT S.A., owner of the KONS building, on behalf of AXA Belgium, subject to the fulfilment of certain conditions. The lifting of these conditions, including the lease by ING of the majority of the office space, made it possible to finalise the transaction, amounting to approximately 159 MEUR.

Although there are 2,500 sqm of office space, as well as a few available parking spots, all commercial and residential spaces have been bought.

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About IMMOBEL

IMMOBEL is the largest listed Belgian property developer. Since its foundation 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 development sectors) and has successfully expanded internationally to the Grand Duchy of Luxembourg and Poland. Its portfolio now totals more than 850,000 m² under development, with a market capitalisation of more than 500 MEUR, establishing its position as a market leader.

For more information, go to www.immobel.lu and www.immobel.be

About BESIX RED

BESIX RED is the subsidiary of the BESIX Group responsible for property development. It covers three lines of activity: Office, Residential and Distribution & Services. In addition to its 28 years of experience, BESIX RED relies on the strength of a group which has existed for more than a century. Its team brings together the greatest talents: architects, engineers and entrepreneurs. They serve the specific interests of clients with high-performance developments: maximising convenience of occupancy and optimisation of the environmental, economic and technical factors.

For more information, go to www.besixred.com

About BPI

BPI initiates, conceptualizes and develops high-quality innovative real estate projects with an emphasis on human scaling and sustainability. BPI operates in Belgium, Poland and Luxembourg and develops projects for offices, residential and retail. BPI is part of the CFE Group. CFE is a Belgian industrial group operating in three ranges of activities: dredging and offshore, contracting and real estate development. CFE is listed on Euronext Brussels and is owned for 60,40% by Ackermans & van Haaren.

For more information: www.bpisa.be

About AXA Investment Managers

AXA Investment Managers is an active, long-term, global, multi-asset investor focused on enabling more people to harness the power of investing to meeting their financial goals. By combining investment insight and innovation with robust risk monitoring, we have become one of the largest asset managers in Europe with ambitions to become the chosen investment partner of investors around the world. With approximately €717 billion in assets under management as of end December 2016, AXA IM employs over 2,350 people based in 29 offices around the world.

AXA Investment Managers - Real Assets has over €70 billion in assets under management, including €53.4 billion in direct property & infrastructure and €14 billion in real asset finance as of end of December 2016. We offer a 360° approach to investing in real assets, which comprises opportunities in both equity and debt, across different geographies and sectors, as well as via private and listed instruments. We are a global leader in real assets investment, the number one property portfolio and asset manager in Europe¹, and one of the largest worldwide. Our teams have been managing funds and mandates for over 30 years and comprise about 600 people in 15 offices that operate in 24 countries around the world, which provide us with in-depth knowledge of countries, cities and sectors.

AXA Investment Managers is part of the AXA Group, a global leader in financial protection and wealth management.

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¹ Source: IP Real Estate Top 100 Investment Management Survey – Nov/Dec 2016