



Press Release

Brussels - 25/02/2022

## AG Real Estate supports the takeover bid of RE Invest Belgium SA on Befimmo's shares by tendering 5,6% of Befimmo's shares into the offer

RE Invest Belgium SA, an entity fully controlled by one of Brookfield's real estate private funds, has announced having filed a takeover bid on the shares of Befimmo at a price of €47.5 per share. As a reference shareholder, AG Real Estate, acting on behalf of its affiliate AG Finance, which owns 9.3% of Befimmo's shares, has entered into a soft irrevocable undertaking to tender 5,6% of Befimmo's shares while retaining the remaining stake.

AG Real Estate firmly believes that the offer provides shareholders with an attractive price and immediate liquidity, considering the significant premium of 51,8% to the closing price of €31,30 per share on February 24, 2022.

By retaining a minority stake, AG Real Estate aims at maintaining a local anchorage and facilitating the transition.

Thanks to Brookfield's expertise, experience and network in realizing a strategic evolution and repositioning of its real estate portfolio, AG Real Estate is convinced that the offer will allow Befimmo to realize its full potential.

**Serge Fautré, CEO of AG Real Estate confirms: "We have been a significant shareholder of Befimmo since its establishment in 1995, and we have accompanied its growth and development into a prime Belgian office investor. This attractive offer price provides us with a unique opportunity to crystallize our return on investment and it will benefit all shareholders of Befimmo."**



## About AG Real Estate

AG Real Estate, a wholly-owned subsidiary of AG Insurance, is an integrated property operator active in Belgium, France, Luxembourg and on certain select European markets with expertise in different lines of business: Asset & Property Management, Development & Construction Management, PPP and real estate financing, as well as in Car Park Management through its subsidiary Interparking.

A company active in urban real estate, AG Real Estate has more than 250 employees with varied profiles and areas of expertise.

With a portfolio of more than €6.5 billion under management for its own account and on behalf of third parties, AG Real Estate is endeavoring to provide a responsible response to new urban needs and to implement a sustainable development policy as to make its projects even more meaningful.

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