

PRESS RELEASE

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REDEVCO delivers four development projects in Belgium

Redevco recently delivered four new projects in Belgium – in Flémalle (phase 1), Fléron, Mons-Ghlin (phase 1) and the first three retail units of the biggest project, the retail park in Drogenbos, close to the Brussels ring road. After refurbishment and expansion, the projects together will comprise more than 86,000 sq.m. (71,000 sq.m. prior to development). Redevco invested a total of EUR 25,000,000 in these four projects.

Redevco Belgium's portfolio consists of some 350 properties, representing a total area of around 6,000,000 sq.m., about one-third of which is built on. The portfolio offers strong development potential. Over the past decade, the Redevco team has redeveloped and completed a large number of projects.

Currently there are 23 projects in the pipeline, with a total area of some 150,000 sq.m. Over the next few years these will be gradually developed and delivered. Redevco recently completed all or part of the following four projects:

Drogenbos:

After refurbishment, the Drogenbos project will offer some 28,500 sq.m., an increase of 5,000 sq.m. The units let to Brico, PointCarré, Luxus and SportsWorld have already been delivered. Dreamland will open its doors at the end of this year. The entire site is scheduled to reopen in spring 2012.



Drogenbos

Fléron:

The Fléron project reopened in March 2011. The redevelopment yielded an extra 2,000 sq.m., bringing the total area to over 20,000 sq.m. The Carrefour unit was downsized, and new units created. These are now fully let, to Kréfel, Pizza Hut, Orchestra, Pro-Duo, Cassis and McDonald's.

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Flémalle:

Work on the first phase of the Flémalle complex consisted in reducing the Carrefour unit and creating a new unit for Kréfel. The second phase of the project has been underway since early May 2011. More than 90% of the units have been let, to Casa, Maxi Toys, Cassis-Paprika, Pronti and AVA-Papier. In the second phase, a new 3,500 sq.m. unit will be built, for delivery in early 2012. Once this second phase has been completed, the complex will offer a total area of 21,000 sq.m., an increase of 5,000 sq.m.



Flémalle

Mons-Ghlin

The first phase of the Mons-Ghlin project was recently completed. It involved the construction of a new building on the site, which is now fully let to Colora, AVA-Papier, Zecchinon, Eldi, Lloydspharma, a new Lunch Garden store and some smaller retailers. In the project's second phase, the former Brico unit and shopping arcade will be converted to a new 13,000 sq.m. Plan-it. Completion of this phase is scheduled for early 2012.

ABOUT REDEVCO

Redevco is an independent international real estate company, managing and developing one of the largest retail portfolios in Europe, currently valued at € 7.4 billion. The portfolio comprises over 750 properties in top locations throughout 18 countries. The company also operates in Asia, where it is building a retail portfolio in the larger metropolitan areas, with a focus on China. It is Redevco's ambition to develop Asia as its second home market. Redevco is owned by Cofra Holding AG, a Swiss-based holding company.

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