



IMMOBEL
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PRESS RELEASE

Non-regulated information

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IMMOBEL announces the creation of its IMMOBEL Germany subsidiary and names Michael Henn as CEO

IMMOBEL has confirmed its desire for diversification by creating IMMOBEL Germany and naming Michael Henn as CEO of this subsidiary. A leader on the Belgian property market and quoted on the Brussels stock exchange, IMMOBEL is present in six European countries. Its portfolio of projects under development amounts to almost 1,000,000 m² with an estimated future sales value of 4.4 billion Euros.

Setting course for Germany

Less than one year after the acquisition of its first project on German soil, (the Eden residential tower in Frankfurt), the IMMOBEL Group is confirming its interest in the German market and continuing its expansion by creating its IMMOBEL Germany subsidiary and naming Michael Henn as CEO of the German activities.

An ideal partner to accompany the development of IMMOBEL in Germany, Michael Henn began his career in the property sector 10 years ago. He joins IMMOBEL following a notable period with GERCHGROUP AG, where he was in charge of the operational management of real estate transactions. Over the last three years, he has led the acquisition and conception of projects across Germany, for a total value of several billion Euros, and in particular iconic places such as the former Police Headquarters in Frankfurt, the Deutz factories in Cologne and the site of the Holsten Brewery in Hamburg.

“Today we are taking a significant step in the expansion of IMMOBEL. The depth of the German market provides us with an ideal framework for deploying our know-how in this market, which is one of the largest in Europe. German institutional funds have been among the most important clients of IMMOBEL for many years. From now on, we will be in a position to offer them projects in their home market”, explains Marnix Galle, Executive President of IMMOBEL.



The approach of IMMOBEL, a newcomer to the German property scene

IMMOBEL, a leader on the Belgian property market since 1863, has witnessed rapid development over the past three years. Throughout the whole of its history, the Group has been able to benefit from the support of its solid base of key skills – intellectual, technical and relational – along with its financial stability, in order to maintain the speed of its growth.

“Our German activities form part of the continuation of our strategy. We wish to concentrate our activities on the office, residential and hotel sectors, along with the development of mixed-use projects, just as we do in the other five countries in which we operate (Belgium, Luxembourg, France, Poland and Spain). The availability of financial resources within the Group represents a major benefit, enabling us to rapidly take advantage of opportunities which present themselves in one or another country. On top of this, we are currently examining the possibility of establishing partnerships with institutional investors, in the form of joint-ventures”, continues Olivier Bastin, CEO of IMMOBEL Luxembourg, in charge of the expansion of IMMOBEL in Germany. “We are adopting a long-term approach with the objective of pursuing an adventure which began more than 150 years ago.”

Highly attentive to the role and positioning of each of its works, the Group has built up a portfolio of iconic projects based on durability, efficiency, design and urban requirements, particularly in terms of mobility. Its credibility on the Belgium and Luxembourg markets needs no further demonstration, nor does its ability to effectively work together with international scale architectural partners. *“I am particularly proud to be joining the ‘IMMOBEL family’. This is a tremendous opportunity to play a role in a major step within the increased deployment of the Group. My objective is to bring together and develop a talented team of local experts and to concentrate our efforts as a priority on the major German metropolitan areas, along with promising secondary markets. In the tradition of the iconic projects of the Group, we will be preparing ourselves to bring about large-scale developments, which will provide inspired and inspiring products”, adds Michael Henn, CEO of IMMOBEL Germany.*

IMMOBEL, a major player in real estate development

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- A historical player with more than 150 years of experience to its name
- Quoted on the stock market (BEL MID Index Euronext Brussels)
- A leader in real estate development and a reference player in Belgium and Luxembourg
- Active in 6 countries (Belgium, Luxembourg, Poland, France, Spain and Germany)
- 5 segments of activities: residential, offices, mixed urban projects, housing estates, hospitality
- Substantial family shareholding (58.5 %) allied to an entrepreneurial culture
- Stock market capitalisation of almost 600 million Euros
- 1,000,000 m² under development in 6 countries
- Future sales value of projects estimated at 4.4 billion Euros
- A team of 200 talented members of staff
- A portfolio of iconic projects



For more information:

Michael Henn, CEO
IMMOBEL GERMANY GmbH
+49 176 7702 6795
michael.henn@immobelgroup.com

Olivier BASTIN, CEO
IMMOBEL LUXEMBOURG S.A.
In charge of IMMOBEL expansion in Germany
+352 24 83 14 84
olivier.bastin@immobel.lu

About the IMMOBEL Group

IMMOBEL is the largest listed real estate developer in Belgium. Since it was founded in 1863, the Group has been developing and marketing innovative urban projects that respond to the needs of cities and their inhabitants. Thanks to its intelligent strategy and its 200 experts, IMMOBEL has managed to extend its expertise to the residential, office, commercial, mixed urban development, housing estate and hospitality sectors, reaching a market capitalisation of around €600 million, establishing it as a market leader. IMMOBEL is continuing its expansion across Europe with a portfolio of more than 1,000,000 sqm of developments in 6 countries (Belgium, the Grand Duchy of Luxembourg, Poland, France, Spain, Germany) and exercises its social responsibility by donating part of its profits to supporting charitable projects in the areas of Health, Culture and Social Inclusion. The Group is implementing a sustainable vision of urban development and is working to become a company conscious of its CO2 impact.

For more information www.immobelgroup.com