

03

Portfolio



CPO Introduction

"WE HAVE SHIFTED OUR PORTFOLIO
TOWARDS CENTRALLY LOCATED,
HIGH-QUALITY BUILDINGS"

As Befimmo's Chief Portfolio Officer, Olivier De Bisscop steers the strategic oversight and management of our real-estate assets. He leads our Asset Management, Investment, and Property Management teams to ensure our portfolio remains competitive. Together, they optimise asset value through strategic disposals and targeted investments while maintaining close, direct interactions with the Befimmo tenant community.

Q: How does your department enhance Befimmo's portfolio?

O: We adopt a proactive strategy focused on engaging directly with tenants and investing in properties that promise long-term sustainability and value. We have shifted our portfolio towards centrally located, high-quality buildings. Additionally, we enhance our operations through digital solutions to improve efficiency and tenant communication. That way, we streamline management processes and elevate our tenant service level.

Q: Looking back at 2023, what were the critical milestones for your department?

O: This year, we finalised the sale of 30 buildings that did not align with our strategic focus and successfully implemented a digital platform, Archibus. We aim to transform our property management practices by boasting more efficient tenant interactions and operational processes. The system also enhances our data collection capabilities, which is crucial for sustainability initiatives.



FACT

Portfolio Diversification

Befimmo maintains a well-diversified portfolio, with 90% dedicated to offices and flexible spaces and 10% to residential properties, highlighting its comprehensive approach to real-estate development and management.

90%

OFFICES AND FLEXIBLE SPACES

10%

RESIDENTIAL PROPERTIES



THIS YEAR, WE FINALISED THE SALE OF 30 BUILDINGS THAT DID NOT ALIGN WITH OUR STRATEGIC FOCUS

Q: In your opinion, what are the essential characteristics of a modern office building?

O: There is a very strong demand for properties that meet environmental standards and provide a high level of service. A modern office building is well-located with excellent transport links. It offers a wide variety of services and amenities that cater to the modern workforce, such as dining options, leisure spaces, and mobility solutions like rentable bikes. The building should also support flexible and hybrid working styles to accommodate the diverse needs of today's tenants.

Q: Looking forward, what prospects does the future hold for your department?

O: The future looks promising. We will continue investing in public spaces and flexible work solutions. Sustainability will remain a key focus, with ongoing initiatives to minimise our environmental impact and meet the high demand for green buildings. Thanks to our forward-looking portfolio and development strategy, we're well-equipped for the future.

Portfolio

Spaces have the power to **shape the future**



Real-Estate Ecosystem Asset Management

Befimmo creates vibrant ecosystems where life and work blend harmoniously. Our Portfolio showcases our commitment as community architects who craft environments that inspire, empower, and sustain. This versatile combination of offices, flexible spaces, and coworking spaces highlights our vision of a future where every structure is balanced with the community and environment at its core.

We want to move beyond what we provide today. That's why Befimmo developed a visionary strategy that shapes our Portfolio service area with an eye to the future. By 2028, we aim to cultivate 25 Befimmo hubs, genuine real-estate trailblazers of sustainability and functionality. They will serve as landmarks of future living, materialising our commitment to our communities.

This chapter shows how our Portfolio creates the backdrop for life's most productive and impactful moments.

BY 2028, WE AIM TO CULTIVATE 25 BEFIMMO HUBS, GENUINE REAL-ESTATE TRAILBLAZERS OF SUSTAINABILITY AND FUNCTIONALITY.

← POELAERT BRUSSELS CENTRE



Portfolio: What's it all about?

Q&A

Q&A

What do we mean by Portfolio?

Our Portfolio encompasses Befimmo's real-estate assets. It focuses on developing sustainable and digitalised work and life hubs at central, easily accessible locations.

Q&A

What was the primary 2023 Portfolio strategy?

In 2023, Befimmo managed a solid and diversified Belux portfolio with a value of €2,8 billion. It comprises of high-value assets ranging from 90% offices and flex to 10% residential properties. We divested in real estate that didn't match our renewed strategy: to manage assets at central, accessible locations and invest in high-quality, sustainable buildings that add value to clients' and tenants' operations.

Q&A

What can we expect in the Portfolio area in the coming years?

Expect the expansion to 25 green and digitalised hubs by 2028. And a continued emphasis on innovation and sustainability.



Portfolio Highlights

Befimmo's portfolio boasts incredible properties that are the financial backbone of our company strategy. These architectural marvels are designed to cater to every user's needs and bring our vision of a sustainable future to life.

CENTRAL

32,400 m²

Centre of Brussels, close to public transport and Central Station, Belgium.

Offices / Coworking space Silversquare / Sparks meeting rooms / Bambino Canteen Club restaurant / Gym / Secure parking for cars and bikes / Rooftop terrace with panoramic views of the capital.

[BEFIMMO.BE/EN/PORTFOLIO/CENTRAL](https://befimmo.be/en/portfolio/central)

Main tenants:

- | Europ Assistance
- | Mediahuis
- | Belgian Shell

WALT:

7.1 years



↑
[GALLERY](#)

Central is a masterpiece of Art Deco architecture that integrates perfectly into the vibrant cityscape. This building serves as Befimmo's new HQ and offers flexible office spaces, a coworking area, and a suite of amenities, including a rooftop terrace that commands stunning views over Brussels. Central is an excellent example of how innovative workplace design can thrive in a dynamic urban setting.





ZIN

115,500 m²

Boulevard du Roi Albert II 30, 1000 Brussels, Belgium.

Flexible meeting rooms / Restaurant / Fitness facilities / Showers / Reception / Lockers / Bicycle parking with charging stations / Electric car charging points / Terrace / Garden areas.

Main tenants:

| De Vlaamse Gemeenschap

WALT:

17.8 years

BEFIMMO.BE/EN/PORTFOLIO/ZIN



BXNord transforms with ZIN, a multi-purpose marvel. Offices, residences, and a hotel unite, fostering a sustainable oasis. ZIN breathes life into the BXNord project, turning the district into a beacon of eco-friendly living and working. Innovative architecture and a focus on energy efficiency make ZIN a model for future urban spaces.



↑
[GALLERY](#)



QUATUOR

62,600 m²

Near the city's historical heart and the BXNord district,
near the metro and Brussels North Station, Belgium.

Flexible common meeting rooms / Coworking spaces Silversquare /
Restaurant / Catering / Fitness centre / Showers / Reception / Parcel
deposit and collection boxes / Bike spots with charging stations /
Electric car terminals / Roof terrace / Garden.

BEFIMMO.BE/EN/PORTFOLIO/QUATUOR

Main tenants:

| Beobank S.A.
| Buy Way Services
| Just Eat Takeaway.Com
| Sopra Banking Software Belgium
| Silversquare

WALT:

10 years



↑
[GALLERY](#)

Quatuor is a state-of-the-art development that bridges the historic city core with the North Quarter of Brussels and is part of the BXNord revaluation. A rooftop garden and terraces offer spaces for relaxation and events, making it a landmark of a modern architecture and vibrant city life.





ARTS 56

26,000 m²

Nestled in Brussels' most prestigious and dynamic business district, near the famous Square de Meeûs, bordered by Rue Montoyer and Rue du Luxembourg.

Flexible meeting rooms / Restaurant / Fitness centre / Showers / Reception / Lockers / Secured bicycle parking / Electric vehicle charging stations / Terrace / Garden area.

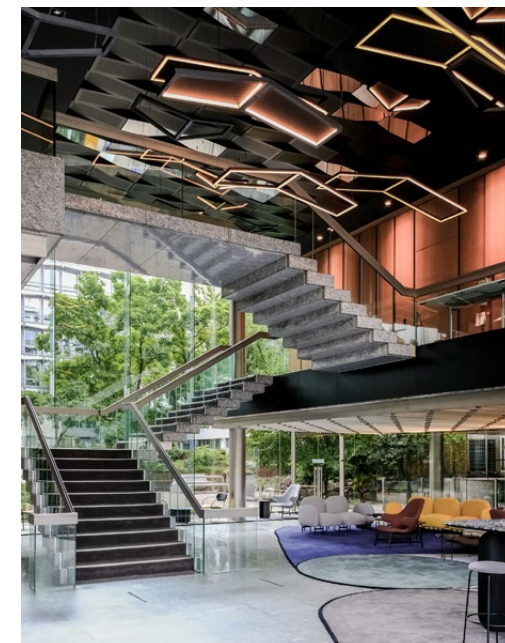
BEFIMMO.BE/EN/PORTFOLIO/ARTS-56

Main tenants:

- | Interoffices B.V.B.A
- | Cushman & Wakefield
- | Australian Embassy
- | European Banking Federation
- | Fit Consulting Belgium

WALT:

5.6 years



←
GALLERY



Arts 56 is an example of architectural elegance and functional design in the heart of Brussels. Following a comprehensive renovation in 2021, this landmark offers a blend of high-end facilities. With its strategic location offering unparalleled access and visibility, Arts 56 caters to modern businesses seeking prestige, productivity, accessibility and convenience.

AXENTO

13,500 m²

Centrally located in the Kirchberg business district, Luxembourg.

Common flexible meeting rooms / Restaurant / Catering / Showers /
Bicycle parking with charging facilities for batteries / Electrical
charging stations for cars.

BEFIMMO.BE/EN/PORTFOLIO/AXENTO

Main tenants:

| Docler Services SARL
| GSK Stockmann & Kollegen
| KPMG

WALT:

4.6 years



The Axento building combines a strategic location with high-quality modern amenities, making life easier for high-demanding businesses. Its proximity to major transportation hubs and a lively neighbourhood makes it appealing as a prime business location. Axento is designed to support and enhance the professional lives of entrepreneurs and their teams, making it a significant asset for Luxembourg's business landscape.

→
GALLERY





BREDERODE CORNER

7,700 m²

Ideally situated in a pleasant shopping street, a short walk from the Royal Palace and significant cultural and historical sites in Brussels, Belgium.

Common flexible meeting rooms / Showers / Bicycle parking / Electric car Charging stations / Terrace / Garden.

BEFIMMO.BE/EN/PORTFOLIO/BREDERODE-CORNER

Main tenants:

| McKinsey & Company Inc. Belgium
| Distri Shoe S.A.
| Bari Dequa SRL

WALT:

11 years



Brederode Corner, renovated in 2019, features modern architecture, a passive design with solar panels, rainwater recycling, triple glazing, insulated walls, six terraces, a green roof, and an interior garden, setting a high standard for future modern, eco-friendly office spaces in Brussels.

GALLERY



PARADIS EXPRESS

21,400 m²

Located next to the Guillemins train station in Liège, Belgium.

Flexible common meeting rooms / Coworking spaces Silversquare / Restaurant / Catering services / Showers / Parcel drop-off and collection boxes / Bicycle parking and charging stations / Electric car charging points / Terrace / Garden area.

BEFIMMO.BE/EN/PORTFOLIO/PARADIS-EXPRESS

Main tenants:

| Service Public de Wallonie
| ONEM
| Deloitte Services & Investments N.V.
| Silversquare

WALT:

13.2 years



Paradis Express is a visionary eco-district beside Liège's bustling Guillemins train station. This innovative project blends office spaces, residential units, co-living, and coworking areas. The project achieved BREEAM Excellent certification in its Design phase, showcasing its commitment to environmental excellence.



↑
GALLERY





PARADIS TOWER

40,000 m²

Strategically located next to the Guillemins train station in Liège, Belgium.

Mix of offices / Co-living / Residential units / Coworking spaces /
Showers / Bicycle parking.

[BEFIMMO.BE/EN/PORTFOLIO/TOWER-PARADIS](https://befimmo.be/en/portfolio/tower-paradis)

Main tenants:

| Régie des Bâtiments
| Pharmacies Populaires de Verviers
et Arrondissement

WALT:

18.2 years

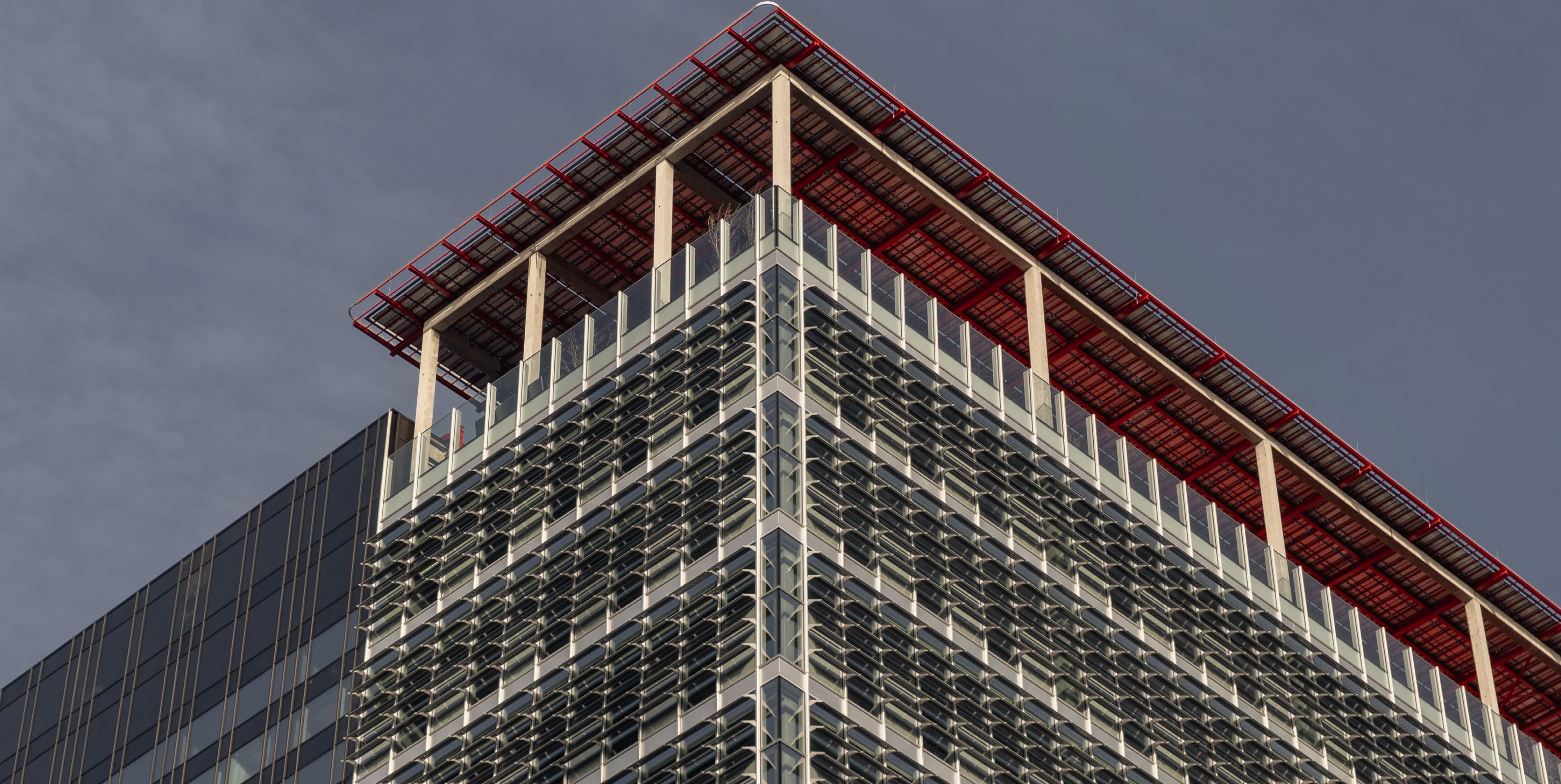


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[GALLERY](#)



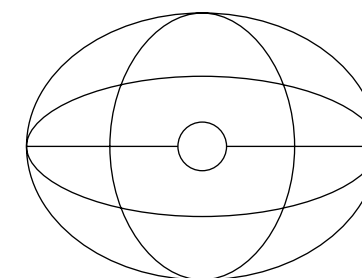
The 28-story high, fully leased Tour Paradis is a modern architectural beacon for the fiery city. Completed in 2013, it offers top-notch accessibility and panoramic city views. The building is designed to serve the dynamic needs of modern-day business and urban life, making it a prestigious address in Liège's skyline. Tour Paradis is part of Médiacité, an urban project to revitalise Liège's city centre as a business and leisure destination.





Future of Portfolio

VISION 2028
FUTURE-FORWARD
INNOVATION



Today, Befimmo boasts a versatile portfolio valued at approximately €2.8 billion, encompassing 36 office and mixed-use buildings and 11 coworking spaces.

To solidify our advantageous market position in the future, we've drafted a visionary plan to cement our position as the leading developer of sustainable work-life ecosystems. Our ambitious 2028 roadmap sets a new standard for how spaces can foster community, innovation, and environmental stewardship.



Key Highlights of Befimmo's 2028 Vision

Sustainable at the Core

We prioritise green building practices to ensure our projects contribute to environmental well-being and set industry benchmarks.

Digital Integration

Harnessing the power of digital technologies to create smart, connected spaces that enhance the user experience and foster innovation.

Dynamic Work and Life Hubs

Developing mixed-use ecosystems that blend office spaces, residential areas, and communal facilities, promoting a vibrant community life.

User-Centric Design

We are shifting towards a user-centric business model, where every development is tailored to meet the evolving needs of its inhabitants and users.

ESG-Driven Innovation

By embedding environmental, social, and governance (ESG) criteria into our strategy, we pioneer innovative solutions that meet the highest standards of sustainability and social responsibility.

VISION

2028



Befimmo Portfolio A Year in Review

THE MILESTONES THAT SHAPED 2023

Sustainability Milestone

The Central Building's achievement of a Platinum Active Score marks a notable highlight in our commitment to sustainability. It underscores the building's superior performance in sustainable mobility and innovative infrastructure.

Strategic Portfolio Optimisation

Befimmo continued its divestment from non-strategic assets. In August 2023, six additional non-core buildings in Belgian provincial towns (Dendermonde, Herentals, Braine l'Alleud, Malmedy, Saint-Vith, and Seraing) were sold.

Flemish Government Relocation

The Flemish Government consolidates its presence in one location in the capital instead of multiple offices throughout the city. With 70,000 m² pre-leased and 5,000 m² available, featuring separate entrances and private terraces, ZIN is now a landmark that combines modern governance and architectural excellence.

Tenant Engagements

PRESTIGIOUS COMPANIES
CHOOSE QUALITY



In 2023, we saw ambitious and prestigious companies move into high-performance buildings in our portfolio.

L'Oréal becomes tenant in Quatuor

L'Oréal's moves to Quatuor, starting August 2024. Occupying 2,616 square meters for approximately 150 employees, L'Oréal deliberately selected a location celebrated for its BREEAM New Construction (Design phase) Outstanding rating and proximity to public transit, in alignment with its own ESG commitments.



BREEAM®
OUTSTANDING

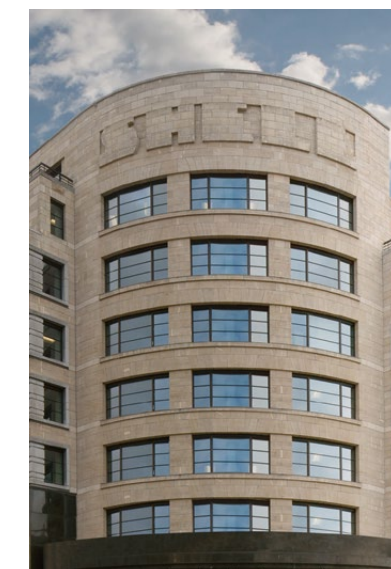
FACT

Adoption of the United Nations SDGs

Befimmo's 2030 Action Plan highlights its commitment to integrating ESG criteria and aligns with 15 of the 17 United Nations Sustainable Development Goals, reinforcing its dedication to global sustainability and social responsibility standards.

Belgian Shell returns to its roots

Belgian Shell returns to the Central Building, its original Brussels home, marking a full-circle moment for the energy titan. This spring 2024 move into the building's remaining 860 m² space underscores the site's exceptional multimodal connectivity and caps its office occupancy at 100%. Originally named the "Shell Building," this architectural gem from the early 30s represents a symbolic homecoming to its original roots.



GSK cements presence in Axento

GSK signed a 12-year lease extension stretching from 2024 to 2036. The commitment to Axento for another dozen years speaks volumes about the mutual benefits of this location, promising continuity and stability for GSK's endeavours.





Partner interview

Sustainable Synergy: Triodos Bank's Innovative Move to Quatuor

Triodos Bank, the pioneer in sustainable banking in Belgium, decided to relocate its offices to the Quatuor building near Brussels North Station. The move, which was concluded in January 2024, is part of a long-term strategic plan to enhance our own sustainability practices and provide our employees with a modern, flexible workspace.

This innovative setup enhances flexibility and fosters a dynamic working environment, aligning with Triodos Bank's dedication to creating eco-friendly workspaces. It is time to sit down with Thomas Van Craen, Triodos Bank's Managing Director, to discuss the motivation behind the move.

The logo for Triodos Bank, consisting of the words "Triodos" and "Bank" stacked vertically in a white serif font, centered within a solid black circle.

Triodos
Bank



Q: How does this move reflect Triodos Bank's values and commitment to sustainability?

T: The Quatuor building is one of Brussels' greenest buildings, a perfect match for our mission of reducing environmental impact and creating a work environment that reflects our ecological values. For this move, we took it a step further. We ensured that 95% of the furniture used in our new offices could be reused and repurposed from our previous location—this reduced waste and aligned with our goal of achieving CO₂ neutrality. We organised the remaining furniture to be managed through the REOWN project, an initiative that refurbishes and reuses high-quality office furniture.

Q: Can you elaborate on the specific features of the Quatuor building that support Triodos Bank's sustainability goals?

T: We chose the Quatuor building for its advanced sustainable technologies, including 1,400 solar panels that produce 400,000 kWh per year, rainwater recycling systems,

and geothermal heating and cooling systems. These features significantly reduce the building's environmental footprint.

Moreover, the building includes an interior garden, which enhances the aesthetic appeal and contributes to a healthier working environment. The design supports hybrid working, with various zones for concentration, collaboration, and calls, promoting flexibility and productivity.

Q: Does this move align with Triodos Bank's overall mission and values?

T: Absolutely! At Triodos, we aim to use finance to create positive change. This means supporting projects and companies that contribute to a more sustainable society and ensuring that our operations reflect these values. By moving to the Quatuor building, we are walking the talk. The building's sustainable and innovative features help us minimise our environmental impact while providing a state-of-the-art workspace for our employees.



Q: What role did your employees play in the decision to move to the Quatuor building?

T: Our employees were involved in the decision-making process. In 2023, we conducted extensive consultations to ensure the new workspace would meet their needs and effectively support their work. The feedback we received was crucial in selecting a sustainable location conducive to productivity and well-being. The new office layout, which promotes activity-based working, was designed with their input and has been well received. At the same time it's clear a such significant change needs time and where necessary adjustments. That's part of the process.

Q: Finally, will this move impact Triodos Bank's operations and client relationships?

T: The Quatuor building reflects our commitment to innovation and environmental stewardship, which are values that are important to our clients. Additionally, the improved work environment supports our employees in delivering the high-quality service our clients expect. This move is in line with our reputation as a sustainable banking leader!



FACT

The Paradis Express Initiative

This multifunctional eco-district in Liège exemplifies Befimmo's strategy in action. It blends living, working, and recreational spaces to foster a vibrant community while adhering to the highest standards of quality and innovation.



Key figures

The numbers behind
our 2023 success

€117M

RENTAL INCOME

54,000

TOTAL SQUARE METERS RENTED IN 2023

95.8%

OCCUPANCY RATE

€2.8B

FAIR VALUE

43,000M²

NEW LEASES SIGNED

11,000M²

RECURRING LEASES RESIGNED

6%

INITIAL RETURN

10.2

YEARS OF WALT

NUMBERS

Impact through surface

SQUARE METRES OF VALUE CREATION



BRUSSELS & PERIPHERY

Brederode Corner	7,700	View Building	11,200
Central	32,400	Quatuor	62,500
Empereur	5,900	World Trade Center	76,800
Gouvernement Provisoire	2,900	Gateway	38,100
Lambermont	2,300	Goemaere	7,000
Montesquieu	19,000	Triomphe	20,600
Poelaert	14,100	Fountain Plaza	18,400
Arts 28	17,800	Ikaros Business Park	45,800
Arts 56	26,000	Waterloo Office Park	2,000
Science-Montoyer	5,300		

BELGIUM

Flanders

AMCA	59,200
A-Tower	5,800
Meir 48	20,600
Vital	19,000
Tervuren	25,100

Wallonia

Eupen - Rathausplatz	8,200
Paradis Tower	40,000
Paradis Express	21,400
Courbevoie	8,500

LUXEMBOURG

Axento	13,400
Cubus	5,200