

REAL ESTATE MORNING NEWS

PETERCAM
Institutional Research & Sales

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Reports: www.petercam.com / PETC on Bloomberg / FirstCall / Multex

Corporate News

Befimmo, Reduce, EUR 50.7 TP

Befimmo offered shareholders the choice to receive the payment of the interim dividend of EUR 3.3500 net per share (corresponding to EUR 3.9412 gross per share) in cash, in exchange for new shares or a combination of these two possibilities. The issue price of these new shares was set at EUR 46.9/share. 60.1% of shareholders opted for new shares. Befimmo is issuing 747,966 new shares and increasing its equity by EUR 35m as a result of this operation and hence has EUR 170m fire power (leveraged) when limiting the debt ratio to 50%. Equity is now represented by 18,175,440 shares (an increase of 4.3% of the total number of shares). The new shares will be listed and traded as from Monday 19 December 2011. The interim dividend in cash will be paid out from 16 December 2011. Debt ratio is reduced by approx. 1.7% compared to the level that would have been attained if the entire interim dividend had been distributed in cash. At WDP and Cofinimmo respectively 70% and 37.7% of shareholders opted for a stock dividend in May '11.
