

REAL ESTATE MORNING NEWS



18/12/2013

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

Corporate News

Befimmo – 44.5% of interim dividend reinvested in shares (Hold)

As usual the company left the choice to shareholders between a cash interim dividend for FY13 cash (EUR 2.59 gross per share) or a dividend in shares (or combination of both). The issue price of new shares stands at EUR 48.5625 per share. 44.5% of the entitled shares' outstanding was reinvested in new shares resulting in the creation of 376,340 new shares (+1.7%) or an increase of EUR 18.3m of its shareholders' equity. As a result the leverage (legal definition i.e. gross debt divided by total assets) is 0.8% lower vs. a 100% cash payout (leverage at 45.9% as of 30 September).

Separately Befimmo announced that Befimmo shares held by its 100% subsidiary Fedimmo (coming from the Blue Tower transaction) were acquired by Befimmo (internal transfer resulting in additional financial means for Fedimmo) and the related coupons were cancelled; the related total amount (EUR 1.37m) will be distributed among remaining shareholders resulting in an additional EUR 0.0646 gross per share (cash only). Hence the total gross amount to be paid as from December 19 amounts to EUR 2.6546. Total FY13 dividend guidance remains at EUR 3.45 hence the final FY13 dividend to be paid in 2014 stands at ca. EUR 0.80.

Real Estate Sales

Céline Donnet , CFA +32 2 229 63 80 celine.donnet@petercam.be

Real Estate Analysts

Herman van der Loos, CFA +32 2 229 63 40 h.vanderloos@petercam.be

Kris Kippers +32 2 22965 95 Kris.kippers@petercam.be

Real Estate Sales Trading

Hans de Jonge +31 20 573 54 04 h.dejonge@petercam.nl

Véronique de Schoemacker +32 2 229 66 20 veronique.deschoemaecker@petercam.be

Frans van Wakeren +31 20 573 54 07 frans.van.Wakeren@Petercam.nl

Petercam NV/SA	Petercam Bank NV	JPP Eurosecurities
Place Sainte-Gudule 19	De Lairessestraat 180	595 Madison Avenue - 38th Floor
1000 Brussels	1075 HM Amsterdam	New York, NY 10022
Belgium	The Netherlands	USA