

Press Release

Brussels, 6 September 2017

AG Real Estate and Macan Development sign 50/50 partnership agreement to develop Tweed office building across from the Palais de Justice in Brussels

AG Real Estate has just acquired a 50% stake in "Immobilière de la Laine", giving it title to the land and all the required permits to develop the Tweed office building at 68-72 rue de la Laine in Brussels. The acquisition highlights AG Real Estate's commitment to building a quality partnership with Macan Development, the project owner.

Located in downtown Brussels, in the judiciary district, Tweed is a high quality office development project with a total gross surface area of 21,000 m² (infra- and superstructure) divided over 14 floors (carparks included). Tweed will also feature a large open atrium with direct access to the offices, complete with expansive terraces and views of the Palais de Justice, Brussels' Supreme Court of Law.

Tweed will incorporate the strictest requirements in terms of comfort and occupancy as well as state-of-the-art passive energy techniques for office buildings in order to secure a BREEAM rating of "Excellent".

Amaury de Crombrugge, Chief Investment Officer at AG Real Estate: *"No doubt that we will be creating a new landmark building in the capital. Macan has done an amazing job. AGRE is truly honoured to be associated with such professional developers."*

Philippe Gillion, CEO of Macan Development: *"It's a fantastic opportunity for our young company to be associated with a powerhouse like AG Real Estate. We are very proud of this partnership which will allow Macan Development to further expand its knowledge and skills and claim its rightful position in a highly competitive market."*

Demolition works on the current building will soon be coming to an end and the construction site should be ready for the next phase in the next few months. After an estimated timeframe of 24 months, the Tweed office building should be ready for delivery in Q4 2019.

In this transaction, AG Real Estate was advised by law firm Liedekerke while Macan Development was advised by Urban Law.



AG Real Estate

AG Real Estate, a wholly-owned subsidiary of AG Insurance, is active in multiple key real estate-related sectors: Asset & Property Management, Development & Construction Management, PPP & Real Estate Finance and Car Park Management via its subsidiary Interparking. AG Real Estate also has assets under management, both for itself and for external investors, currently valued at nearly EUR 6 billion.

The company employs a staff of over 250 with a wide range of skills and profiles, with another 2,300 employed in car park management across nine different European countries.

For more information, go to www.agrealestate.eu.

Macan Development

From the very beginning, Philippe Gillion and Rachid Chami, two construction enthusiasts, two complementary profiles with one single objective: to become a reliable partner in bringing innovative projects to market and to make a lasting positive impact on the urban landscape.

Founded in 2013, the young company acquired its first properties as quickly as its reputation for high quality service. From its initial stomping grounds in the downtown core of the capital of Europe, it has since expanded its reach to include North Africa.

Macan Development currently has projects in the pipeline ranging from 3,000 to 25,000 m² for a total portfolio of 122,000 m².

For more information, go to www.macandevlopment.com.

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