

Press and analyst meeting

Half year figures 2008

Tuesday 5 August 2008

AGENDA

1. Description of the portfolio
2. Important facts of the 1st half year 2008
3. Financial results 30.06.2008
4. Real estate market
5. Outlook 2008

1. Description of the portfolio

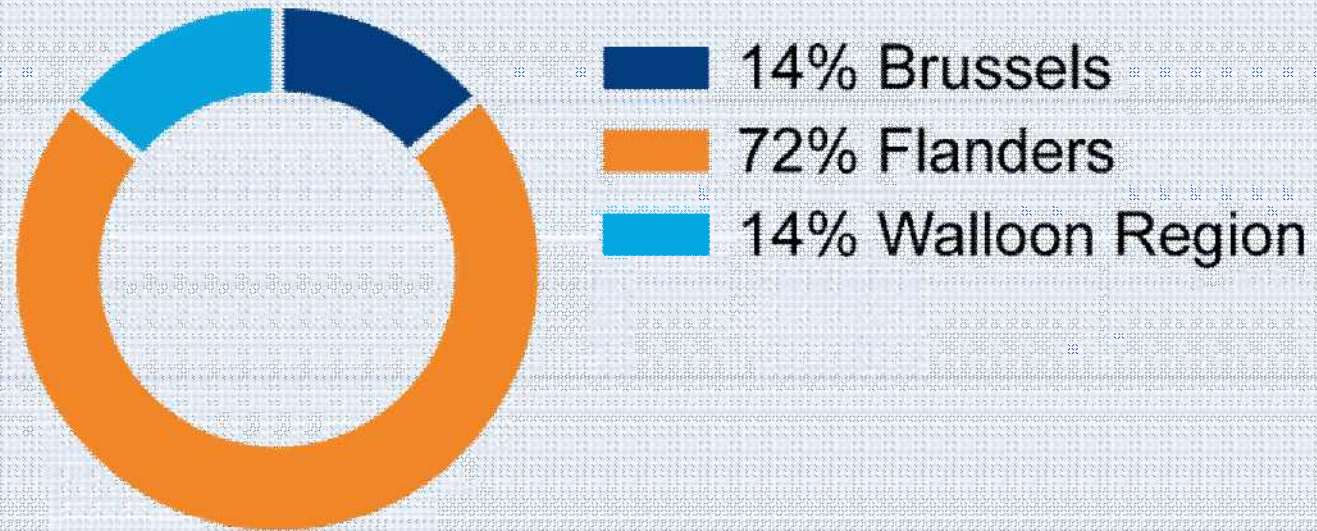
Description of the portfolio

- Commercial real estate type
 - Inner-city locations
 - Retail warehouses

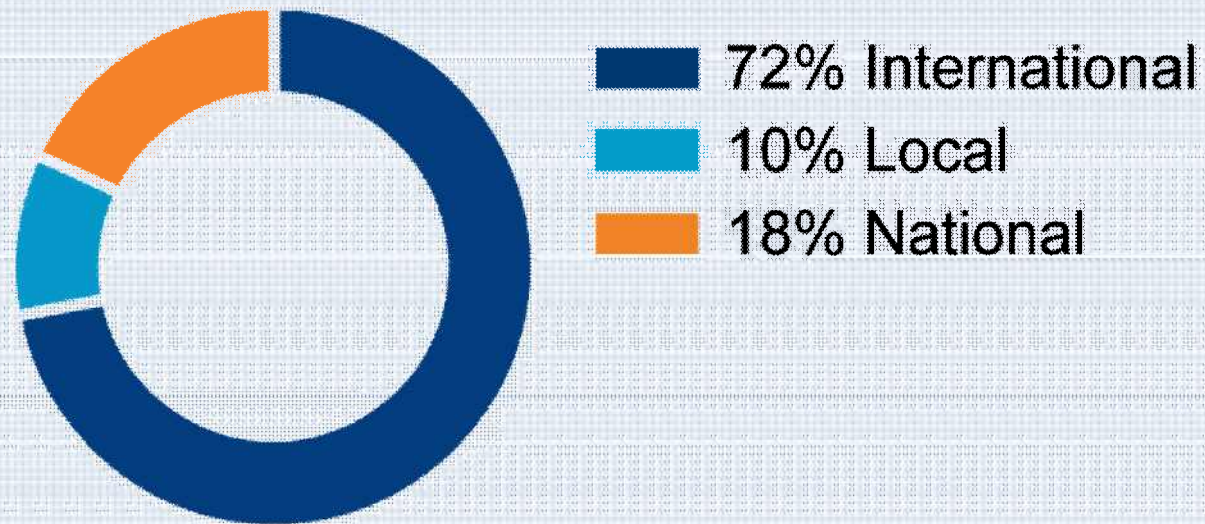


- Occupancy rate
 - 99,3 % on 31.12.2007
 - 99,2 % on 30.06.2008

Geographic spread



Region of activity tenants



2. Important facts of the 1st half year 2008

Important facts

Investments

- Opening of commercial project Julianus in Tongeren
- Redevelopment Wooncentrum Van de Ven in Olen
- Redevelopment Vilvoorde

Rent renewals

Opening of commercial project Julianus in Tongeren

- Successfully opened: 13 March 2008
- Investment value: € 17,4 million
- Fair value 30.06.2008: € 22,3 million
- Entirely let: H&M, Kruidvat, JBC, Torfs Schoenen, Essenza, Bestsellers, Bel Company, Veritas, Zanier, Deloberge, etc.
- Surroundings modified by city of Tongeren ongoing
- Contributed to operating result of 30.06.2008 with € 0,6 million



Redevelopment Olen

- Demolition works have started in December 2007
- Council of State: rejected request for suspension of building permit
- Request for cancellation of building permit pending
- Commercial actions restarted



Redevelopment Vilvoorde

- Built surface area: $\pm 2.720 \text{ m}^2$ ($\pm 1.113 \text{ m}^2$ lettable commercial area)
- High quality architectural design
- Building commercial space and 11 luxury apartments
- Delivery H&M: beginning of June 2008
- Delivery luxurious apartments: end 2008
- 9 apartments already sold



