

## Intervest Retail disinvests site “Shopping Park Olen”.



### Property investment fund Interinvest Retail, listed on NYSE Euronext Brussels, disinvests its site “Shopping Park Olen”

Antwerp, 8 December 2009

Given the current economic uncertainties regarding the fast realization of this development project, Interinvest Retail has decided to sell the site “Shopping Park Olen”. The total cadastral surface area amounts to 11 ha 25 a 44 ca.

Interinvest Retail has obtained an agreement in principle to disinvest the land parcels and the remaining buildings for an amount of € 7,2 million. This sale value is fractionally higher than the appraisal value (at fair value) on 30 September 2009.

In case the buyer would start the execution of the existing plans for the realization of the commercial centre within a period of 30 months, Interinvest Retail will receive an additional compensation for earlier made project costs. In case of a full realization of the earlier planned commercial centre, the additional compensation will amount to € 1,2 million maximally.

The identity of the buyer can currently not yet be disclosed. The final buyer will only be known after finalisation of the existing pre-emption rights of different parties. These pre-emption rights have meanwhile been proposed to the parties concerned.

Jean-Paul Sols – CEO: “Despite the difficult market circumstances, Interinvest Retail has managed to sell the site at market conditions and the possibility remains to obtain an important additional compensation. If, for the reinvestment of the liberated financial means, interesting possibilities for new acquisitions arise, generating immediately an appropriate yield, these will certainly be analysed.”