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## PRESS RELEASE

### **IMMOBEL, BESIX RED AND CLI JOIN FORCES TO REDEVELOP WHAT IS CURRENTLY THE “GALERIE KONS” OPPOSITE THE STATION IN THE CITY OF LUXEMBOURG**

As soon as the necessary permits will be delivered, the development of the project will start on the site of the “Galerie Kons”, located in front of the train station of Luxembourg.

A long-term lease has been signed with ING Bank which will establish there its new head office in Luxembourg.

ING will occupy a significant proportion of the offices in this project, which will involve the development of approximately 20,500 m<sup>2</sup> above ground, including +/-14,600 m<sup>2</sup> of offices, 2,400 m<sup>2</sup> of retail space and 3,500 m<sup>2</sup> of housing.

The site, built in the 30s, occupies a land area of 4,400 m<sup>2</sup>. It includes a mix of functions (offices, retail businesses, housing and car parks) which will be preserved in the redevelopment project.

The redevelopment foresees the demolition of the present complex, excluding a part of the parking, and the reconstruction of a more coherent complex integrating different functions.

Its unique location, opposite the station, in an area that is undergoing complete transformation, has the advantage of being extremely well served by public transport and retail infrastructure.

The architecture has been entrusted to m3 architectes, the author of the project having, received the “pre-agreement” of the City of Luxembourg. The project will be developed in harmony with the other buildings in the protected sector of the Station area.

The new complex will meet the highest standards in terms of energy consumption and sustainable development and aim at high Breeam certification.



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Rik Vandenberghe, CEO of ING Luxembourg, commented: *“ING is very proud to be part of this magnificent project which, without any doubt, constitutes a real choice for the future of this area of the City of Luxembourg that is in full development! This will be ING’s contribution to the revival of the area which, thanks to its location and central nature, offers unparalleled visibility and accessibility! By implanting its future head office in a part of the City that is in transformation, ING is also reaffirming its desire to reinforce its local foothold in the Grand Duchy of Luxembourg!”.*



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Illustrative perspective

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About IMMOBEL:

IMMOBEL has been a major player in property development in Belgium since 150 years. It is also active in the Grand Duchy of Luxembourg and is currently developing a new growth pole in Central Europe, particularly in Poland. Its business covers the office, residential and landbanking sectors, as well as, when the opportunity arises, retail, ensuring the diversification of its portfolio of projects. Its vision of the market and its expertise allow it to design, develop and manage ambitious real estate projects that create long-term value, while respecting the environment and integrating the main challenges facing society.

IMMOBEL is listed on Euronext Brussels as «IMMOBEL».

For further information see: [www.immobel.be](http://www.immobel.be)

About BESIX RED:

BESIX Real Estate Development, BESIX RED, is a property development company with three business lines: Office, Residential and Distribution & Services.

BESIX RED is a subsidiary of the BESIX Group, a construction company with an international reputation. In addition to its 20 years of experience, BESIX RED relies on the strength of a group which has existed for more than a century.

Its team brings together the greatest talents who serve the specific interests of clients with high-performance developments: maximizing convenience of occupancy and optimization of the environmental, economic and technical factors.

About CLI: Compagnie Luxembourgeoise Immobilière:

CLI conceives, designs and realises top-quality innovative real estate projects with human dimensions that incorporate the notion of sustainable development. CLI is active in the development of offices, residential and retail real estate projects.

CLI is part of the CLE group, which is the Luxembourg subsidiary of the DFE group.

CFE is a multidisciplinary group of companies operating in construction and associated services. It is listed on Euronext Brussels and 47% owned by VINCI. CFE is a major player in Belgium's construction industry, with a presence in the Netherlands, the Grand Duchy of Luxembourg, Central Europe, the Middle East and Africa. CFE owns 50% of the capital of DEME, one of the world's leading dredging contractors.