

Regulated Information

17 November 2017

Ghelamco successfully placed two series of senior unsecured fixed rate notes with a tenor of 5 and 7 years for an aggregate nominal amount of EUR 101,600,000

Ghelamco Invest NV (the “**Company**”) successfully placed two series of senior unsecured fixed rate notes for an aggregate nominal amount of EUR 101,600,000 (the “**Notes**”) under its newly established EUR 250,000,000 EMTN Programme, guaranteed by Ghelamco Group Comm. VA (the “**EMTN Programme**”).

The first series of Notes was placed for an aggregate nominal amount of EUR 47,400,000 and offers a 4.30% coupon for a 5 year tenor (ISIN code: BE0002297662) (the “**5 year Notes**”). The 5 year Notes have a nominal amount of EUR 100,000 and will be payable at 100% of the nominal amount on 20 November 2022.

The second series of Notes was placed for an aggregate nominal amount of EUR 54,200,000 and offers a 4.80% coupon for a 7 year tenor (ISIN code: BE0002298678) (the “**7 year Notes**”). The 7 year Notes have a nominal amount of EUR 100,000 and will be payable at 100% of the nominal amount on 20 November 2024.

The Notes will be listed on the regulated market of Euronext Brussels as of 20 November 2017.

The Notes have been placed with domestic and international private banks and institutional investors. ABN AMRO, BNP Paribas Fortis NV, KBC Bank NV and Société Générale acted as Joint Lead Managers on the transaction.

The base prospectus in relation to the EMTN Programme was approved by the Belgian Financial Services and Markets Authority on Tuesday 24 October 2017 and is available on the website of Company: www.ghelamco.be.

IMPORTANT INFORMATION

The decision to participate in the placement of notes under the EMTN Programme (the "**Placement**") is in the sole discretion of each investor.

Each decision to participate in the Placement should be based on the information in the prospectus dated 24 oktober 2017 in relation to the EMTN Programme (the "**EMTN Prospectus**"). Potential investors in New Notes must carefully consider the matters described in Part II "*Risk Factors*" of the EMTN Prospectus.

The Company only makes the Placement in jurisdictions where it is legal to do so. This announcement does not constitute an invitation to participate in the Placement in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws.

The distribution of this announcement in certain jurisdictions can be limited by law. Persons into whose possession this announcement comes are required by Ghelamco Invest to inform themselves about, and to observe, any such restrictions. More specifically, investors have to take into account the limitations for the United States, the European Economic Area and the United Kingdom. For a more detailed description of the certain restrictions in relation to the Placement, see part XV "*Subscription and Sale*" of the EMTN Prospectus.

The Placement is not being made and will not be made, directly or indirectly, in or to, or by using the mail or any other means or instrumentality of interstate or foreign trade of, or of any facilities of a national stock exchange of, the United States, or to any person located in the United States (U.S Person, as defined in Regulation S of the United States Securities Act of 1933, as amended). This includes, but is not limited to, any transmission via fax, email, telex, telephone, the internet, or any other form of electronic communication. This communication is publicity and not a prospectus for purposes of the Belgian Law of 16 June 2006 on public offers of investment instruments and the admission to trading of investment instruments to a regulated market, as amended or for purposes of the European Directive 2003/EG, as amended.

This communication cannot be used as a basis for any investment agreement or investment decision.

No announcement or information in relation to the offer, the listing or the securities of Ghelamco Invest mentioned above can be announced to the public in jurisdictions outside Belgium if a prior registration or approval is required for such purposes. No action has been taken or will be taken for the offer, listing or the securities of the Ghelamco Invest in any jurisdiction outside Belgium if any such actions would be required. The issue, the exercise or the sale of, the subscription, or the purchase of, and the public takeover bid in relation to, securities of the Ghelamco Invest are in certain jurisdictions subject to special legal and legislative limitations. The Ghelamco Invest is not responsible if such limitations are not complied with by any person.