



Press release

Brussels – 18/07/2024

AG helps build 'Scholen van Vlaanderen' [Schools of Flanders]

27 new schools will accommodate 20,000 pupils.

The consortium 'Schoolkracht', in which AG subsidiary AG Real Estate plays a key role, has been appointed by the Flemish government as a partner for the first 27 'Scholen van Vlaanderen'. These new schools, representing an investment of some €400 million, will accommodate circa 20,000 pupils. By joining this project, AG and AG Real Estate confirm their ambition to actively contribute to a better society, through investments in education and in the future of our children.

Sustainable investment in the future

As the largest private investor in Belgium, AG attaches great importance to its place in society. Therefore, the company takes into account the economy, society and the environment, among other things, in its policies and activities. Thus, the insurer invests in a wide range of socially important projects in e.g. infrastructure, healthcare, and also education.

From 2006 to 2023, AG and AG Real Estate were very closely involved in 'Scholen van Morgen' [Schools of Tomorrow], a large-scale investment project of the Flemish Government in which no fewer than 182 projects, representing 250 school buildings with a total surface area of 710,000 m², were built. All these projects together accommodate as many as 133,000 pupils today.

As the delegated developer, AG Real Estate was responsible for the operational implementation of the

'Scholen van Morgen' programme. The delegated developer organises the entire design and construction process and maintains each individual school for 30 years.



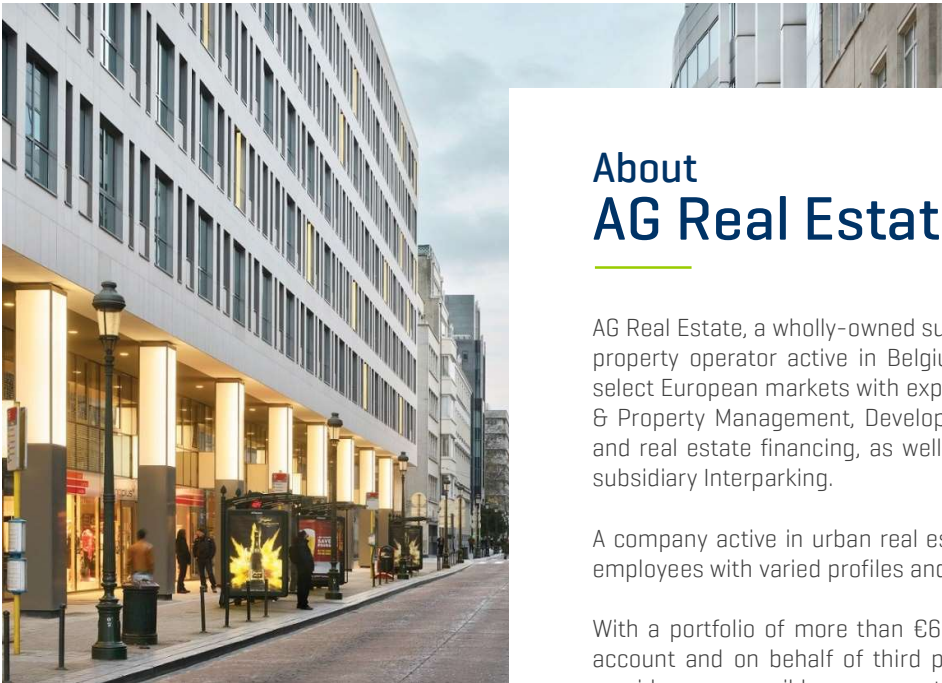
Scholen van Vlaanderen

'Scholen van Morgen' now has a successor with 'Scholen van Vlaanderen', totaling an investment of no less than €1 billion and 465,000 m² of additional school space for a combined 85,000 pupils. In a first phase, the 'Schoolkracht' consortium will design, build and maintain 27 schools for 30 years. Together, these brand-new schools from phase 1 will accommodate 20,000 pupils.

To build the new schools, the DBFM [Design, Build, Finance, Maintain] formula is applied, which has already proven very successful with 'Scholen van Morgen'. In this type of public-private partnership, the school fills out its own plans, but a private partner then provides the financing, works out the school's requirements into tender-ready projects and puts everything on the market.

'Schoolkracht': the driving force

The 'Schoolkracht' consortium includes private partners AG Real Estate, Epico2, Ethias and Rebel. They have now been awarded the first 'Scholen van Vlaanderen' plot after a market process: a deal worth €400 million. Later, 2 more lots will be publicly tendered, so that 'Scholen van Vlaanderen' will account for a total investment of €1 billion.



About AG Real Estate

AG Real Estate, a wholly-owned subsidiary of AG Insurance, is an integrated property operator active in Belgium, France, Luxembourg and on certain select European markets with expertise in different lines of business: Asset & Property Management, Development & Construction Management, PPP and real estate financing, as well as in Car Park Management through its subsidiary Interparking.

A company active in urban real estate, AG Real Estate has more than 250 employees with varied profiles and areas of expertise.

With a portfolio of more than €6.5 billion under management for its own account and on behalf of third parties, AG Real Estate is endeavoring to provide a responsible response to new urban needs and to implement a sustainable development policy as to make its projects even more meaningful.

For more information : <https://pressroom.agrealestate.eu/en/>

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