Press Release

Brussels - 23/09/2026

AG Real Estate sells the Beaulieu project in Auderghem for conversion into housing

A strategic sale to an impact fund, consistent with AG Real Estate's responsible portfolio management policy

AG Insurance, represented by AG Real Estate, has entered into an agreement with Re-Store, a fund managed by Revive Fund Management, with PATRIZIA Sustainable Communities as its cornerstone investor, for the sale of Beaulieu Investment SA, owner of the project located at 1-3 Avenue de Beaulieu in Auderghem. This transaction is part of AG Real Estate's responsible portfolio rotation strategy and paves the way for the redevelopment of the site into a predominantly residential project focused on sustainable and affordable housing.

The site includes an office building of approximately 12,000 sqm and 135 underground parking spaces spread across three levels. Having reached the end of its office-use cycle, the property offers strong potential for residential repositioning in response to the growing demand for housing in the Brussels region. The future development is expected to comprise approximately 143 residential units, along with a commercial space at the base of the building.

The transaction is being carried out in phases to ensure a smooth permitting process. Until the effective transfer of ownership, AG Real Estate, via Beaulieu Investment SA, will remain responsible for the management and temporary occupancy of the site, thereby ensuring continuity and the proper upkeep of the property.

A deliberate choice of an impact-driven partner

Beyond the transaction itself, AG Real Estate selected a partner whose mission closely aligns with its own sustainability commitments.

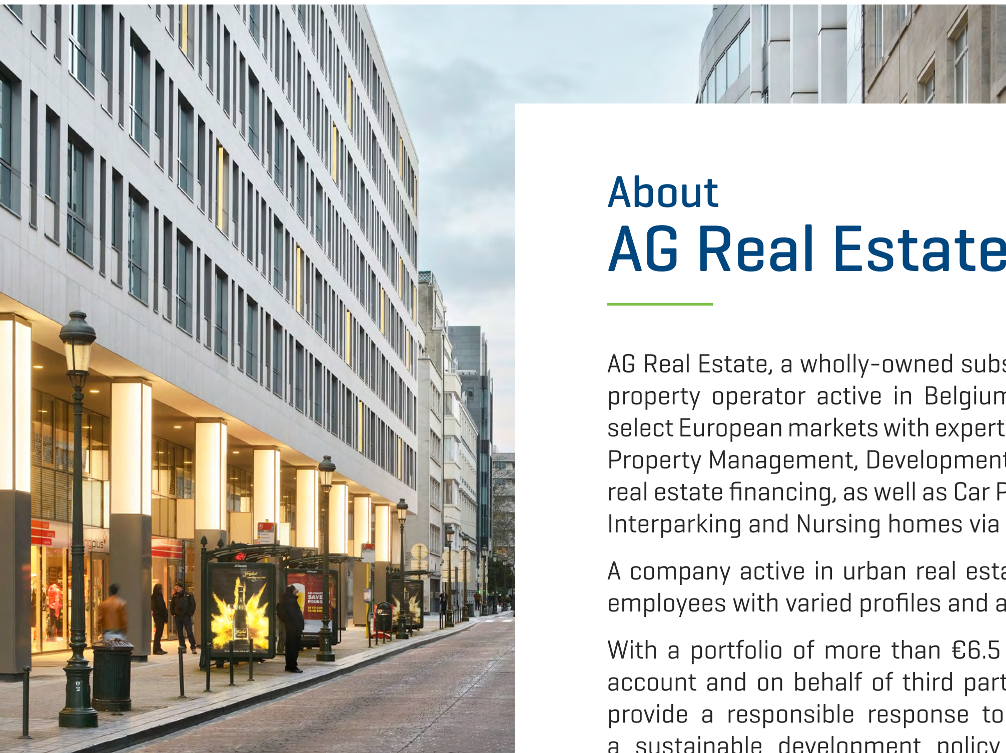
Re-Store is an Article 9 SFDR impact fund dedicated to transforming office buildings into affordable, energy-efficient housing.

The project also forms part of a broader neighbourhood regeneration dynamic, coordinated with neighbouring developments led, among others, by Atenor, with the ambition of creating a coherent residential environment within the municipality of Auderghem.

This transaction illustrates AG Real Estate's approach as an integrated real estate operator and responsible investor: managing its portfolio with discipline while ensuring that its assets contribute, throughout every stage of their lifecycle, to more sustainable cities and housing solutions that meet the needs of society.

"By transferring this project to an impact fund committed to affordable housing, we are combining disciplined portfolio management with a tangible contribution to the city of tomorrow. A real estate asset should create value both for its users and for its urban environment, including at the moment it changes hands."

Astrid Flamand, Head of Development, AG Real Estate



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 Car Park Management through its subsidiary Interparking and Nursing homes via its wholly-owned subsidiary Anima.

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 endeavouring 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, visit **www.agrealestate.eu**

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