

Interim statement over the first quarter of the financial year 2010 (01/01/10-31/03/10)

- **By the take-over of a logistic site (27,700 m² + 1,250 m² offices) in Neder-over-Heembeek (Brussels) the real estate portfolio (in fair value) increased to 560 million euro (537.5 million euro per 31/12/09);**
- **Occupancy rate keeps up (97.5%);**
- **Steady net current result.**

Brussels, 11 May 2010

At the end of the first quarter of the financial year 2010 Leasinvest Real Estate has acquired 100% of the shares of the company Canal Logistics Brussels SA. With this transaction a newly constructed storage and distribution site in Neder-over-Heembeek ('Canal Logistics') of 27,700 m² and 1,250 m² of offices was acquired, which fits within a total project of 50,000 m² of storage space and 2,500 m² of offices. The temporary vacancy of this building will have no impact on the net current result of 2010 thanks to a rental guarantee granted by the seller.

By this take-over the real estate portfolio (based on fair value) increased by 4.2% from 537.5 million euro (31/12/09) to 560 million euro. This increase takes into account a global negative change in the fair value of the investment properties of 4.4 million euro, mainly on Canal Logistics and an office building in Anderlecht.

On 31/03/10 the shareholders' equity, group share amounted to 274.6 million euro, which corresponds to a net asset value per share¹ of 68.70 euro compared to 68.79 euro on 31/12/09. As a reminder: on 24/05/10 Leasinvest Real Estate – subject to the approval by the general meeting of shareholders that will be held on 17/05/10 – will distribute the dividend of the past financial year of 4 euro gross, and net, free of withholding tax, 3.40 euro.

In the course of the first quarter of 2010 Leasinvest Real Estate realized a rental income of 9.7 million euro (ditto 31/03/2009), which is in line with the expectations.

The net current result, which is the net result excluding the portfolio result on the one hand, and the negative changes in the fair value of the ineffective hedges on the other hand, increased by 37% and amounted to 6.6 million euro on 31/03/10 (or 1.66 euro per share¹) compared to 4.8 million euro (or 1.21 euro per share) on 31/03/09. This increase is explained by non-recurrent elements, mainly paid premiums within the framework of hedges last year and an exceptional tax profit this year. Making abstraction of these non-recurrent elements, the net current result increased by 3%, and this, thanks to a further decrease of the interest rates.

¹ The number of shares on 31/03/10 amounts to 4,012,832 and has not changed compared to 31/12/09. The data per share are calculated based on the number of shares participating in the result of the period (3,996,294), this is the number of issued shares (4,012,832) minus the number of treasury shares on a consolidated basis (16,538).



Press release – regulatory information
Under embargo till 11/05/10 before opening of the stock exchange

The debt ratio has increased from 47.61% per 31/12/09 to 49.55% due to the acquisition of Canal Logistics.

The occupancy rate remained stable per 31/03/10 at 97.5% compared to 97.7% on 31/12/09.

On 31/03/10 the real estate portfolio has a rental yield based on fair value of 7.49% (31/12/09: 7.48%).

11 May 2010,
The Manager.

Leasinvest Real Estate Comm. VA

Real estate investment trust Leasinvest Real Estate SCA mainly invests in high-quality and well-situated office, logistics and retail buildings, situated in Belgium and the Grand Duchy of Luxembourg. The real estate investment trust is listed on Euronext Brussels and has a market capitalisation of 251 million euro.

For more information, contact:

Leasinvest Real Estate

Jean-Louis Appelmans

Investor Relations

T: +32 3 238 98 77

E: jeanlouis.appelmans@leasinvest.be

W www.leasinvest.be