

## PRESS RELEASE

### Regulated information

### Accentis: trading update Q1 2009

Merelbeke, Belgium – 15 May 2009 17:45 CET – Accentis nv ('Accentis'), the Merelbeke-based property holding company specialising in semi-industrial property, generated income of 6.6 million euros during the first quarter of 2009. The change in income is in line with its targets.

#### Income Q1 2009

Due to the reverse takeover in 2008 by which the current property portfolio was acquired, the group's structure has altered significantly. It is therefore impossible to present relevant comparative figures for 2008. However, to provide some basis for comparison, the management has decided to include the figures for the full year 2008 in the table below.

	Q1 2009	2008 full year
<i>in thousand euros</i>		
<b>Rental income</b>	<b>4,794</b>	<b>7,012</b>
- lessees associated with the Punch International Group	2,617	3,282
- third parties	1,390	3,730
- rental guarantee provided by the Punch International Group	787	-
<b>Recharged expenses</b>	<b>1,845</b>	<b>2,527</b>
<b>Income from development projects</b>	<b>-</b>	<b>384</b>
<b>Other operating income</b>	<b>-</b>	<b>474</b>
<b>Consolidated total revenues</b>	<b>6,639</b>	<b>10,397</b>

The rental income from lessees associated with the Punch International Group, including the rental guarantee, accounts for 71% of total rental income, the remaining 29% being generated via third parties.

#### Significant events

The project development company D&V Engineering nv, which is 50% controlled by Accentis, was placed in voluntary liquidation on 7 May 2009. The impact of this on the result is not significant.

#### Prospects

For 2009, Accentis expects the rental income and rental guarantee to amount to 19.6 million euros. The net result before the impact of any fair value adjustments (as stipulated in IAS 40) should be 3.9 million euros.

### **About Accentis**

Accentis is a property holding company that specialises in semi-industrial property, mainly in Belgium, Slovakia and Germany. The group aims for a long term strategy directed toward maximising the value of its property portfolio, both by optimising recurrent rental income and by active portfolio management. Accentis shares are quoted on Euronext (ACCB).

All press releases and other information are available at [www.accentis.com](http://www.accentis.com) and [www.euronext.com](http://www.euronext.com).

### **For more information**

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### **Cautionary statement regarding forward-looking statements**

This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. Such statements are based on current expectations and convictions and, by their nature, are subject to a number of known and unknown risks and uncertainties as a result of which the actual results and performance may differ substantially from expected future results or performance expressed or implied in the forward-looking statements. The information and views contained in this press release may change without prior notice, and Accentis nv has neither the intention nor the obligation to update forward-looking statements in this communication, except insofar as it is obliged to do so by any applicable legislation or by the rules of any stock exchange on which its shares may be traded.