

PRESS RELEASE

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TEXAF SIGNS AGREEMENT WITH ORG2 URBANISM FOR DEVELOPMENT STUDY FOR JARDINS DE KINSUKA

TEXAF group owns a plot of land of 104 ha around 10 kilometres to the west of the centre of Kinshasa (DRC). This plot, located in the district of Kinsuka, is flanked on two sides by the River Congo. It currently generates virtually no revenue for the group, but the rapid expansion of the city and the repairing of the access road lend it particularly attractive possibilities for development.

In order to most effectively structure the thinking on this development, the group has just signed a consulting agreement with an internationally renowned US-Belgian firm of architects, ORG2 URBANISM (www.orgpermod.com). ORG2 URBANISM is led by Alexander D'Hooghe, an associate professor at MIT, and by Marcel Smets, a professor at KU Leuven and the Harvard Graduate School of Design. ORG2 URBANISM is known in Belgium in particular for the plan to cover the Antwerp ring road, but they have also worked on projects in Africa. An initial phase of the consulting work will be carried out in 2016 and will cover the analysis of the project's context as well as the opportunities for development.

The project, provisionally named *Jardins de Kinsuka* (Kinsuka Gardens), will consist of housing with the associated infrastructure and communal facilities. It will be implemented in phases, the number and starting dates of which are still to be established. This housing will be intended for sale, primarily to the emerging middle class in the DRC. Using this approach will allow **TEXAF** to create a second hub for real estate growth based on a business model that is different from the current renting model.

The work with ORG2 URBANISM reflects the group's desire to create a high-quality project in the image of its construction projects intended for renting, through which it has built up a solid reputation.



TEXAF, established in 1925, is the only Euronext-listed industrial, real estate and agricultural investment company having all of its activities and subsidiaries to date based in the Democratic Republic of Congo. The listing of Congolese activities on the stock exchange and the resulting obligations in terms of good governance and transparency constitute a major asset of the group in the promotion of the formal sector in the DRC.

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