

Press release – 10/11/2021

**Equilis has tripled its business and is celebrating its 15th birthday.  
A look at the career of a developer of innovative, mixed projects, currently expanding throughout Europe.**



**Carl Mestdagh, Executive Chairman Equilis Europe** - "15 years! It's been an exciting adventure in more ways than one. And it's just the beginning. What fascinates me is that it's a story about top-notch men and women, eager to create stories that make our daily lives more meaningful, create more value for stakeholders and enhance people's well-being and happiness. Every project is like a good wine. In every one, it's a question of understanding its subtleties, of working on it, to get a good vintage. The Equilis team has developed a know-how that is unique in our trade. I am really proud of our ability to develop mixed projects, to rethink the way we do things and innovate. And always with humility, daring and ambition."

**Fifteen years of daring and ambition.**

1. 2006: **Carl Mestdagh** created Equilis, a developer then specialising in commercial real estate.
2. 2010 marked a turning point for Equilis, which embarked on a major project with the conversion of the Genval Paper Mills site (Belgium). Equilis then cleaned up and revived a historic industrial area, creating a mixed-use complex combining housing (390 units), Shops (15,000m<sup>2</sup>) and a residential facility for seniors (101 units). **Mixed use** and the **renovation of industrial sites** were to become Equilis' trademark.
3. 2013: the team set up its **Aesthetics Committee**. Because Equilis is convinced that beautiful design improves everyday life, the aesthetic endeavour of its projects, with its own distinctive touch, aims to arouse emotion in those who live in them.
4. 2014: the Spanish team appeared. Equilis was aiming to develop in Europe and **diversify geographically**. Today the team has nearly 80 people, spread across 6 countries: Belgium, France, Spain, the Netherlands, Poland, and Germany.
5. 2015: the French team was set up to work initially in the PACA region and in the Arcachon basin.
6. 2016: the **Breem 'Excellent' Certification** was obtained for the **Docks Bruxsel shopping district** (Belgium) opened that year. A total volume of 300,000 tonnes of earth evacuated by water avoided more than 28,000 trucks in the city and more than 4,000 tonnes of CO<sub>2</sub> in the atmosphere. Subsequently, the Finestrelles shopping centre opened in 2018 in Barcelona, and Galeria Chelm (Poland) also obtained a Breem 'Very Good' certification, positioning them as pioneers in this field in their domestic markets.
7. 2017: the C. Mestdagh and P. Mulliez families set up the **Duodev1 fund**, and invested together in 16 mixed projects in Europe. More than 65% of Equilis' business was now residential, which demonstrated the Group's ability to redirect its strategy from that of its early years.
8. 2018: an iconic office building was acquired in Eindhoven (Philipps site) in order to convert it into 166 flats. In the Netherlands, Equilis focused on conversions of old buildings and (re)developments in city centres.
9. 2019: Equilis confirmed its unique know-how and reached the milestone of 40 ha of industrial wasteland renovated or under renovation in Wallonia (including the Fabelta sites in Tubize, Genval Paper Mills, Comm'Scope in Seneffe, Henricot in Court St Etienne, etc.)
10. 2020: first **trees planted** in Terra Nostra (BLA, Belgium). Equilis created an **urban forest of 10,000 trees** there planted using the Miyawaki method. Thirty or so different species were to promote biodiversity in this residential project.
11. 2021: to consolidate its establishment in the Southeast, Equilis France is targeting Île-de-France, the Bordeaux/Arcachon basin region and the Lyon/Pays de Gex region. The team is undertaking one of

the most ambitious projects of the Sophia Antipolis technology park, La Canopée, a vast mixed-use project of some 25,000 m<sup>2</sup> which will breath new life into the Terrasses de Sophia site, partly abandoned.

12. Once again based on its diversification and renovation strategy, Equilis has acquired two plots in Warsaw, including one in the Ursus district, to develop a mixed-use project there with around 1,500 flats. Similarly, in Berlin, 2021 has been the year of the first acquisition of a mixed project of homes and workshops planned in the Tempelhof district.
13. In Madrid a new Residential Business Unit has been set up, also in 2021. LR15 and V70, the new renovation projects in the very centre of Madrid are currently under development.

And in the future.... Equilis is maintaining its growth strategy in these 6 countries by developing mixed, predominantly residential projects adapted to the local market.

14. 2022: The *Happiness Performance Index* is becoming key to the development process. Already used by teams to assess projects' compliance with ESG criteria, it will now be used to set the aims of the project from the outset (in terms of sustainability, aesthetics, governance, and well-being).
15. 2022: **Launch of Duodev2**, a unique European real estate development fund.



Equilis Europe - Photo: O. Bourgi

**Olivier Beguin, CEO Equilis Europe** – *‘We aim to become the European benchmark for mixed development and renovation. It was in Belgium that Equilis built its reputation as a pioneer in these disciplines. We intend to confirm this reputation in the other countries the group has set its sights on.*

*In 15 years, Equilis has carried out around fifty projects, totalling 400,000 m<sup>2</sup>, including 1,500 housing units. Equilis is currently developing an additional 500,000 m<sup>2</sup>, including nearly 4,000 housing units. We are stepping up our growth in Europe. The sum total of the investment in the projects in the portfolio is around 1.2 billion euros.*

*Each subsidiary is given broad freedom of action, which allows them all to innovate and adapt to local markets. Our experience allows us to work on projects incorporating a mix of use, which cater for the new lifestyle, housing, work and consumption patterns and which also take into account the challenges of sustainable development. It is precisely because society's needs are changing and our profession is changing that I am convinced that our agile approach is the right one.”*

**The Duodev 2 fund will be launched in late 2021 / early 2022**

Equilis intends to offer a real estate development fund to investors wishing to take part in European projects (located in Belgium, France, Spain, the Netherlands, Poland and Germany). Building on the success of Duodev 1, the Mestdagh and Mulliez families are offering equity to third parties by setting up DuoDev 2.

These families, both concerned about social impact, will offer a unique approach, focused on diversification, local supply, and based on Equilis' expertise.

We remind you that DuoDev 1 was set up in 2017, after the convincing job done by the two families at Genval Paper Mills (Walloon Brabant). In just three years, 16 projects were secured in Europe, with a total investment of €500 million.

**PRESS CONTACT**

**Muriel Hubert** | Marketing and Communications | **EQUIS EUROPE**  
muriel.hubert@equilis.net | M. +32 (0) 498 906 903  
equilis.net - [linkedin.com/company/equilis/](https://www.linkedin.com/company/equilis/)