

Sale of non-strategic assets: Gecina signs an agreement to sell its hotel portfolio for €181m

Gecina has signed a unilateral preliminary purchase agreement with Angelo Gordon, under which Angelo Gordon has made a commitment to acquire Gecina's hotel portfolio for a valuation excluding duties of 181 million euros. This portfolio, comprising the premises and business of five hotels located in Paris, Boulogne, Bougival and Roissy, is from the Eurosic portfolio. Subject to completion of the employee information-consultation procedure, this operation could be finalized by the end of the year.

This operation is in line with the Group's strategy to realign its business around its office and residential activities in the most central sectors of Paris and the Paris Region, and offers a premium of around 3.5% compared with the end-2018 appraisals.

Gecina, at the heart of urban life

Gecina owns, manages and develops property holdings worth 19.3 billion euros at end-2018. As a specialist for centrality and uses, the Group is building its business around Europe's leading office portfolio, with nearly 97% located in the Paris Region, and a diversification division with residential assets and student residences. Gecina has put sustainable innovation at the heart of its strategy to create value and anticipate the expectations of around 100,000 customers and end users, thanks to the dedication and expertise of its staff, who are committed to an understated, fluid and inclusive city. To offer its customers high-quality services and support their changing needs, Gecina has launched YouFirst, its relational brand.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the SBF 120, CAC Next 20, CAC Large 60, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Vigeo indices. In line with its commitments to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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