

Gecina finalizes its acquisition of “Carreau de Neuilly” from the CRPN in exchange for two assets and a balancing payment

Gecina signed an asset swap agreement on November 7, 2019 with the Caisse de Retraite du Personnel Navigant (CRPN) enabling it to acquire the **“Carreau de Neuilly” building** at 106-116 avenue du Général de Gaulle in Neuilly-sur-Seine, on the Central Business District’s Historical Axis linking the Champs Elysées and La Défense, **for €306m** excluding duties. This office building, which is 90% occupied, offers around 34,000 sq.m of floor space.

In exchange, Gecina is selling two fully-let mature office buildings in Neuilly and Paris for a total of **€238m** excluding duties, with the price differential covered by a balancing payment.

With this operation, Gecina is selling:

- A 17,500 sq.m building at 12-16 boulevard du General Leclerc in Neuilly-sur-Seine;
- A building located at 22 rue du Général Foy in Paris’ 8th arrondissement with nearly 3,200 sq.m of space.

On this operation, Gecina was advised by the law firm De Pardieu Brocas et Maffei and the notary’s office Oudot & Associés. For its part, the CRPN was advised by the law firm Gide Loyrette Nouel, the notary’s office Cheuvreux, the law firm Arsene Taxand and DB Real Estate Consulting.

Méka Brunel, Chief Executive Officer: *“With this major transaction, based on an asset swap, the Group is further strengthening its future value creation potential in the Paris Region’s most central sectors. It illustrates Gecina’s know-how to capitalize on investment opportunities in a particularly competitive market, especially in the centrality sectors that are highly sought after today”.*

Gecina, at the heart of urban life

Gecina owns, manages and develops property holdings worth 19.9 billion euros at end-June 2019. 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 community commitments, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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