

Gecina finalizes the sale of the Le Valmy building for €216m excluding duties with Primonial REIM

This building, with nearly 27,000 sq.m of office space, is located in eastern Paris, on the border with Montreuil. It was already covered by a preliminary sales agreement at the end of 2019.

Today, the asset is occupied primarily by the BNP Paribas Group.

On this transaction, Gecina was advised by BNP Paribas Real Estate, CBRE and Wargny Katz.

Méka Brunel, Chief Executive Officer: *"This building's sale reflects the Group's commitment to further strengthening its portfolio at the heart of the Paris Region's most resilient and most central business sectors through the proactive rotation of its portfolio".*

Gecina, at the heart of urban life

Gecina owns, manages and develops property holdings worth 20 billion euros at end-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 in particular. 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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