

Gecina acquires a residential complex in the heart of Paris

Gecina is making its first residential acquisition through the dedicated subsidiary that it has created, in line with the Group's ambition to support housing around a long-term view.

This building at 66 rue de Ponthieu in Paris' 8th arrondissement has 52 apartments and various ground-floor retail units, with a price of €33.1m excluding duties and a total of nearly 4,100 sq.m.

The Group is confirming its plans to deploy its know-how in line with opportunities, on the buoyant residential markets in Paris, the Paris Region and certain major cities across France.

On this operation, Gecina was advised by the law firm LPA-CGR and the notary's office Wargny-Katz.

Méka Brunel, Chief Executive Officer: *"This operation clearly illustrates Gecina's resolute return to the rental residential market with a view to contributing, over the long term, to the residential experience provided for people. We will be deploying the Group's resources to support this in terms of CSR, innovative operating technologies and customer relations thanks to YouFirst Residence. With the creation of a dedicated subsidiary to house our residential business, we will continue to build on and further strengthen this progress. We will therefore continue to look closely at potential opportunities for growth and value creation that we identify in this sector".*

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, Stox 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, supporting all forms of disability, preserving heritage and facilitating access to housing for as many people as possible.

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