

Gecina and Nexity sign an innovative partnership agreement to address the chronic shortage of housing in France

Paris, October 1, 2020

Gecina and Nexity have signed a partnership agreement with a view to developing 4,000 new housing units over four years in Paris, the Paris Region and major urban hubs across France on behalf of Gecina's residential subsidiary.

This innovative partnership between two real estate market leaders aims to respond to the need for rental housing, especially in supply-constrained areas. It confirms Gecina's ambition to accelerate its residential subsidiary's development, while consolidating Nexity's leading position and commitment to offering housing for as many people as possible. The operations developed, focused on low-carbon construction, particularly through the use of timber and the circular economy, will make it possible to offer a quality experience in sustainable living spaces for clients of Gecina's YouFirst Residence brand.

Under this partnership, a joint co-development company will be set up, with 60% owned by Nexity and 40% by Gecina. By identifying opportunities and launching operations in line with the ambitions and requirements of both partners, each group will be able to further strengthen its expertise, giving Gecina the possibility to get involved from the development stage alongside Nexity, while offering the opportunity for Nexity to develop a first 'build to rent' portfolio in the freely available housing sector, through this alliance with a leading real estate group. The buildings developed in this way will be acquired by Gecina's residential subsidiary.

Méka Brunel, Gecina's Chief Executive Officer: *"This partnership is a response to the economic and societal need to increase housing supply, particularly rental, for people in French cities. Institutional investors are one of the three driving forces behind housing supply, alongside social housing and privately-owned accommodation. It marks a new step forward with Gecina's ambition to deploy its offering in the rental residential sector. With the creation of this co-development company with Nexity, Gecina will benefit from a powerful and flexible tool to realize its development ambitions, while capitalizing on value-creating investment opportunities, generating scale effects. This agreement will enable us to accelerate the wide-scale deployment of our YouFirst Residence brand for our clients. Gecina's rental residential strategy will strengthen its resilience, in the more general context of institutional investors returning to this market".*

Alain Dinin, Nexity's Chairman and CEO: *"Nexity has organized its services platform to meet the needs of its clients, from individuals to businesses, municipalities and now institutional investors. We are proud of this partnership with Gecina, which marks a turning point on the French real estate landscape. For Nexity, this represents a new area for growing our residential development business, consolidating our production prospects and opening up numerous possibilities for the future. This agreement, in line with the Group's profitable growth strategy and our societal commitments, will help build sustainable and inclusive cities".*

About Gecina

As a specialist for centrality and uses, Gecina operates innovative and sustainable living spaces. The Group owns, manages and develops Europe's leading office portfolio, with nearly 97% located in the Paris Region, and a portfolio of residential assets and student residences, with over 9,000 apartments. These portfolios are valued at 20 billion euros at end-June 2020.

Gecina has firmly established its focus on innovation and its human approach at the heart of its strategy to create value and deliver on its purpose: **“Empowering shared human experiences at the heart of our sustainable spaces”**. For our 100,000 clients, this ambition is supported by our client-centric brand YouFirst. It is also positioned at the heart of UtilesEnsemble, our label setting out our commitment to the environment, to people and to the quality of life in cities.

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 2020, Gecina was awarded the maximum A rating in the CDP climate change rankings.

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AT NEXITY, WE AIM TO SERVE ALL OUR CLIENTS AS THEIR REAL ESTATE NEEDS EVOLVE

With over 11,000 employees and 4.5 billion euros of revenues, Nexity, France's leading integrated real estate group, covers all property development and service operations for individuals, businesses and municipalities, and benefits from a nationwide presence.

Our services platform is built around our commitment to serving all our clients at every stage in their real estate journey.

With its strong focus on people, connecting with others, connecting with the city and connecting with the environment, Nexity is the number 1 property developer in the 2019 rankings of the French low-carbon property development association (BBCA), is part of the Bloomberg Gender-Equality Index (GEI) and has been recognized as a Great Place to Work 2020.

Nexity is listed on Euronext Compartment A and the SBF 120, and is eligible for the Deferred Settlement Service (SRD).

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