

With over 140,000 sq.m let, Gecina is continuing to build on its robust rental performance

Since the start of 2021, Gecina has let, relet or renewed more than 140,000 sq.m of office space, confirming the trend from the first half of the year for a marked upturn in rental activity. During July and August, the Group signed deals for around 25,000 sq.m of new transactions, representing €11.4m of annualized rental income, with 80% in Paris' Central Business District and the Western Crescent/La Défense.

In Paris' CBD, positive reversion and progress with pre-letting the pipeline

Almost half of the rent secured in this way in July and August is linked to buildings located in Paris' Central Business District. Gecina has signed 10 new leases for over 6,000 sq.m, including 2,700 sq.m pre-let in the Ilve building. On the renewal and reletting operations, these transactions show positive reversion of around +13%, highlighting the appeal of quality buildings in ideal locations at the heart of Paris.

In La Défense and the Western Crescent: progress with letting buildings delivered recently

In the Western Crescent and La Défense, the Group has let, relet or renegotiated nearly 9,000 sq.m of offices, primarily in buildings delivered recently (Be Issy, Carré Michelet). These transactions were completed at rent levels consistent with the Group's expectations from before the health shock, highlighting the appetite among businesses for quality buildings in these markets.

In secondary sectors, long-term rental flows secured

At the end of July, Gecina signed an agreement for the early renewal of a lease for around 10,000 sq.m of the Europa building on the Cergy Campus, securing the building's tenant for a firm nine-year period.

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 20.0 billion euros at end-June 2021.

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 program setting out our solidarity-based commitments 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, CAC 40 ESG and Euronext 100 indices. Gecina is also recognized as one of the top-performing companies in its industry by leading sustainability benchmarks and rankings (GRESB, Sustainalytics, MSCI, ISS ESG and CDP).

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