



Investor day 2018

June 14, 2018

An architectural rendering of a modern, multi-story residential building. The building features a light-colored facade, numerous windows, and balconies with dark railings. In the foreground, there is a well-maintained courtyard with a brick path, greenery, and several people walking. The scene is set in a lush, green environment with trees and bushes. A large, semi-transparent blue graphic element is overlaid on the left side of the image, containing the word 'INTRODUCTION' in white, bold, italicized capital letters.

INTRODUCTION

Investor Day 2018

8:00 – 10:30 am - Presentations

8:00 to 8:30 am – Welcome breakfast

8:30 to 10:30 am – Presentations and Q&A

Richard Malle (BNP Paribas Real Estate)

Méka Brunel, CEO

Franck Lirzin, Executive director Residential Portfolio

10:30 am – 1:00 pm - Asset visits

- MAP (office asset fully redeveloped), located in Paris' 16th arrondissement
- Grande Arche & Rose de Cherbourg (Student housings) in La Défense

01:30 – 02:30 pm – Lunch with Management Team

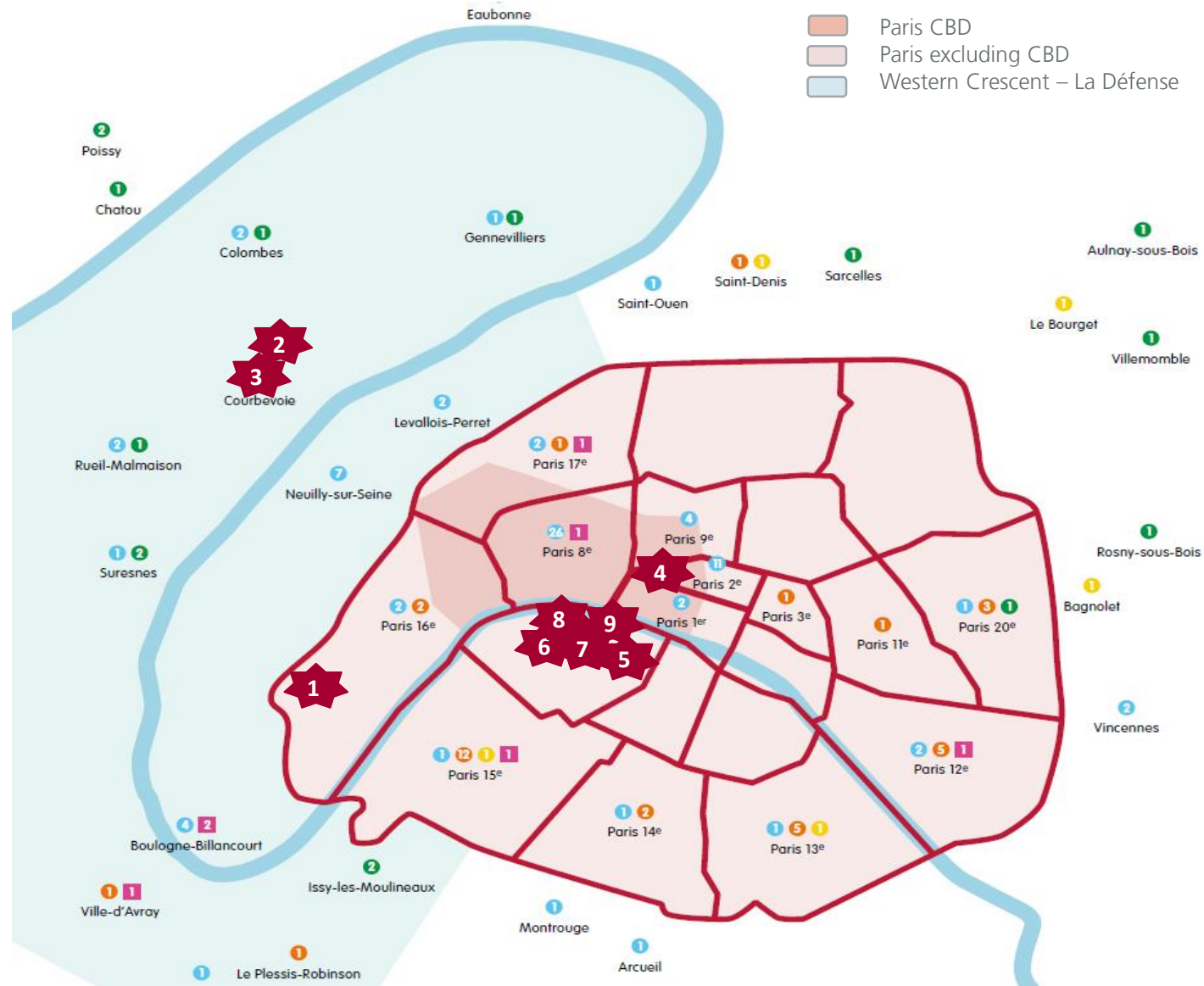
- Gecina headquarters – 16 rue des Capucines, Paris' 2nd arrondissement

03:00 – 06:00 pm - Asset visits: Paris 7th, the other CBD

- "Abbaye de Penthemont"
- 24/26 rue Saint Dominique
- 41/43 rue Saint Dominique
- 45/47 rue Saint Dominique
- 49/51 rue Saint Dominique



- 1** MAP
- 2** Grande Arche (Student housing)
- 3** Rose de Cherbourg (Student housing)
- 4** Gecina Headquarters
- 5** "Abbaye de Penthemont"
- 6** 24/26 rue saint Dominique
- 7** 41/43 rue St Dominique
- 8** 45/47 rue St Dominique
- 9** 49/51 rue St Dominique



c.7% of Gecina's office portfolio
at end-2017

c. 24% including the assets seen on the road

9 assets visited of which 2 student housings,
and 7 offices buildings

4 projects under development to be visited
in Paris 16th, La Défense and in Paris 7th

Non replicable prime office cluster in the 7th
arrondissement , the other CBD

11 assets visited or seen from Eurosic
representing c. 20% of it's initial office
portfolio



OUR PURPOSE
OUR ACHIEVEMENTS
OUR PERFORMANCE

Investor Day 2018 – Meka Brunel, CEO

Our purpose: “Living spaces in a global City”

Spaces for working, co-working, living and studying

Leadership & Value Creation

Centrality, Urbanity, Digitalization, New uses of housing and working spaces,
« forget the lease welcome the clients »

Offices

Residential

1- Capitalizing on opportunities for accretive investments

2- Extracting value through an ambitious pipeline and proactive lettings

3- Capturing value from disposals of non-core and mature assets

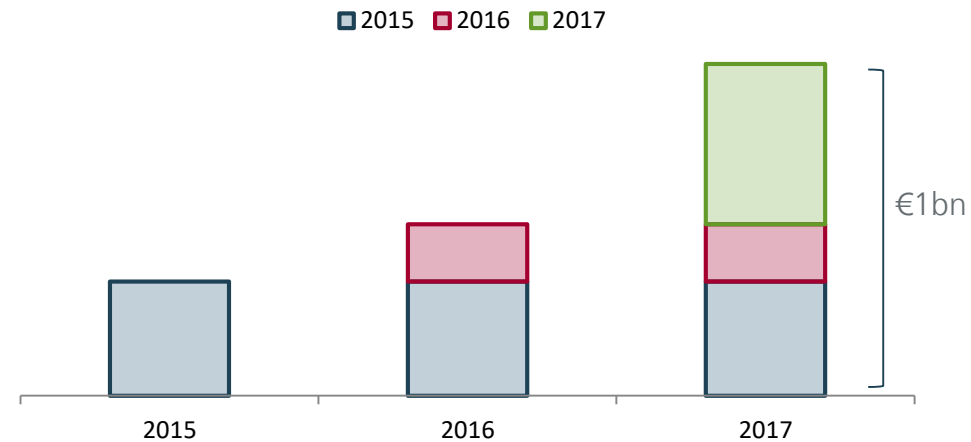
4- Transformation: innovative, outstanding and responsible

Value creation being driven by:

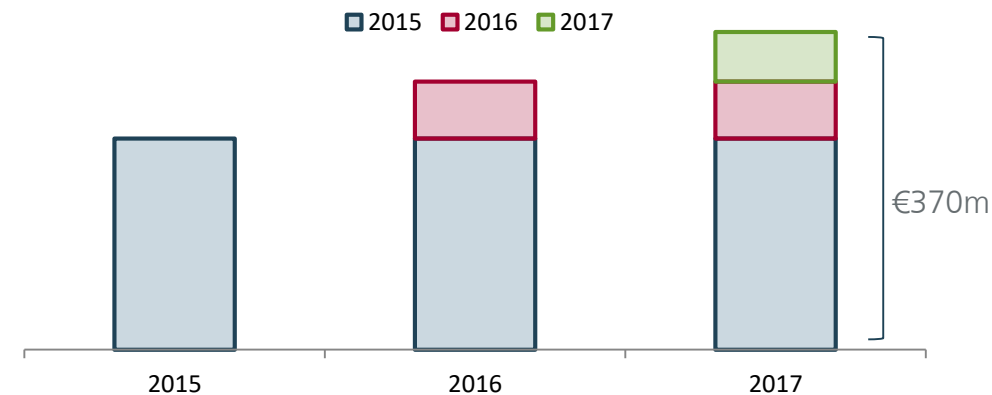
- Centrality & Scarcity
- Asset rotation
- Redevelopment
- Pro-active lease management

- These past 3 years Gecina achieved:
 - €1.7bn of acquisitions (excl. Eurosic)
 - €0.8bn invested in its pipeline
 - €2.9bn of disposals
- Net value creation since 2015 from pipeline, acquisitions & disposals : €1.4bn
 - €1bn from the pipeline and the acquisitions of the year
 - €370m from disposals

Cumulative net value creation from the pipeline* and acquisitions of the year ** (2015-2017)

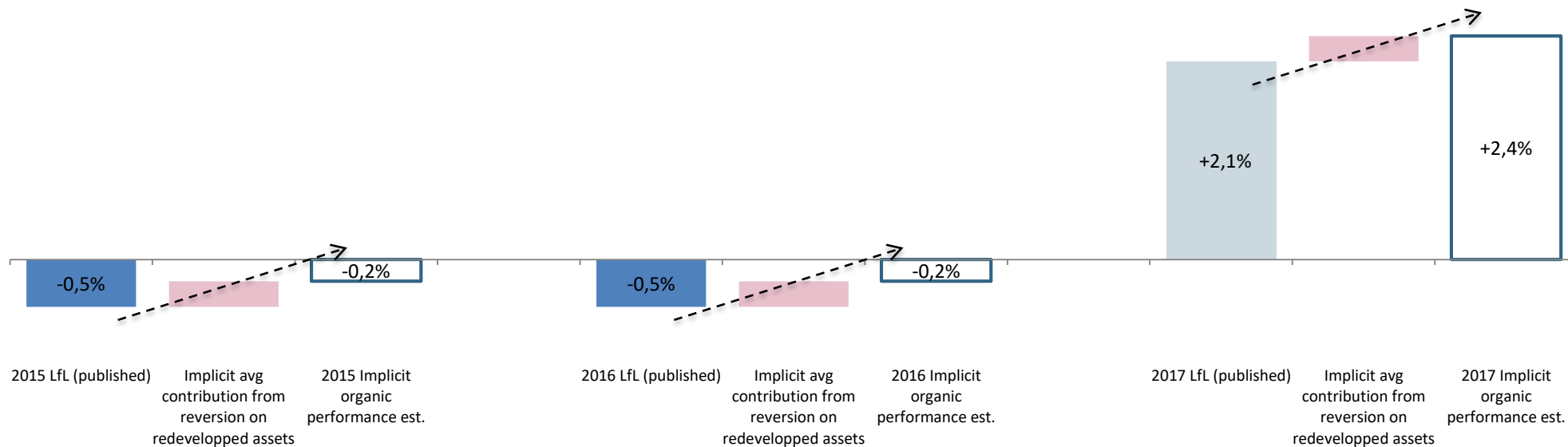


Cumulative value creation from disposals*** of the year (2015-2017)

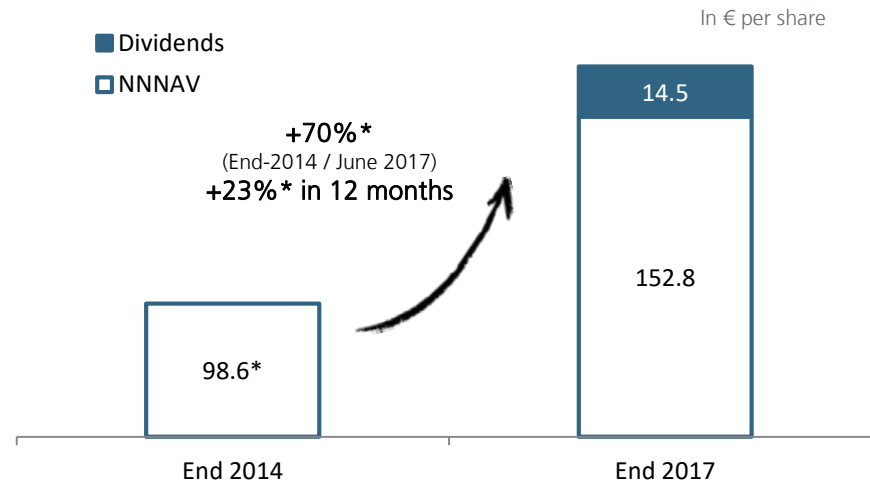


The pipeline, contributing also to organic performance ahead of « published » Ifl rental growth

- Pipeline: Lease signed vs. Initial expectations (2015-2018):
 - +11% in average, underlying supportive market trends on the most central areas
- Rental uplift on assets being redeveloped
 - Rents signed post redevelopments +12% above previous ones
 - An average add ins to organic rental growth could be of around +0.25% per year



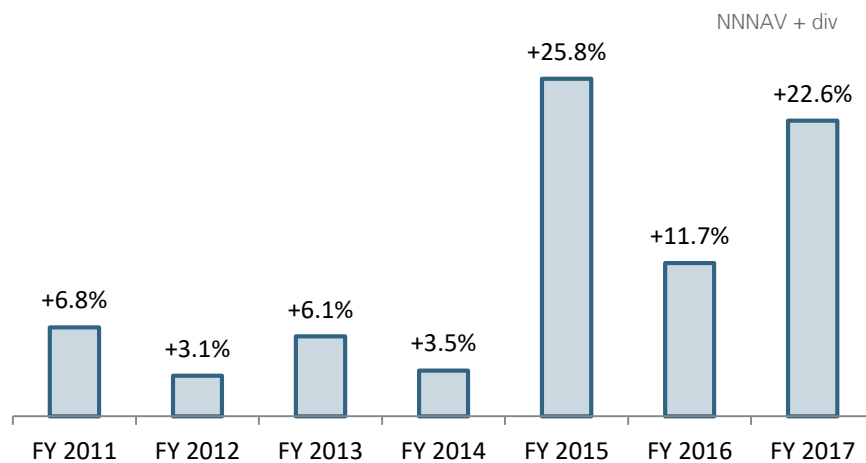
Strong return since end-2014 (total return per share)



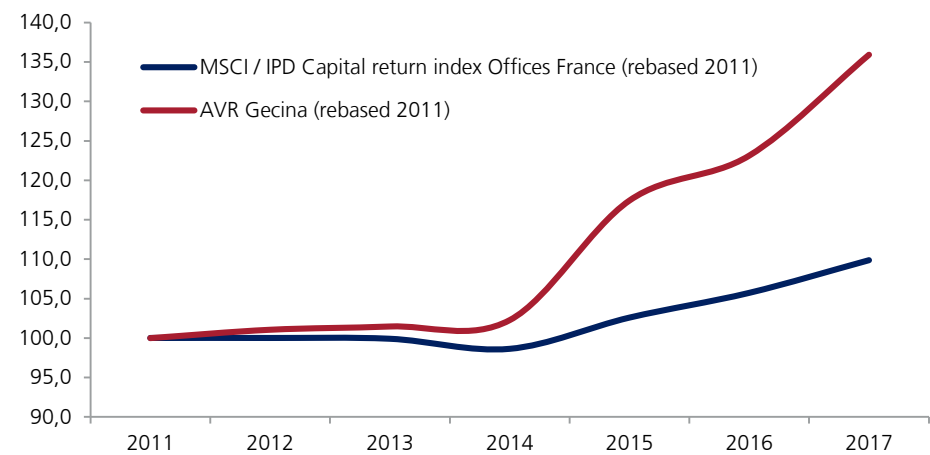
Solid operational and financial outperformance

- Total Property Return 3y: **+70%***
- Total Property Return 1y: **+23%***

Total return (12 months) – 2011 / 2017



Asset Value Return (AVR) : Gecina vs. IPD MSCI Office France



* Following the adjustment of the payout for preferential subscription rights linked to the capital increase from August 2017 (adjustment coefficient of 0.97391)

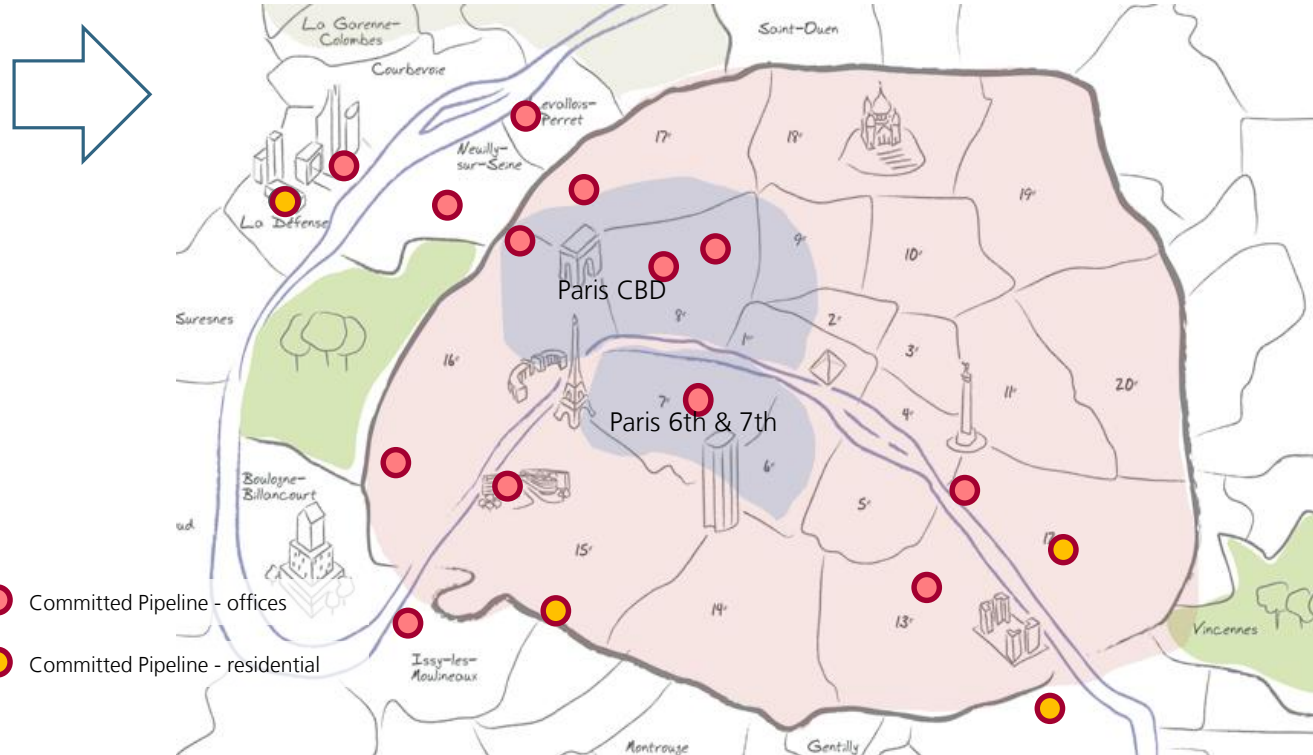
"Now this is not the end. It is not even the beginning of the end. But it is, perhaps, the end of the beginning" (Winston Churchill)

Centrality & scarcity offer value for both Office & residential portfolios

Committed Pipeline
 c. 316,000 sq.m
 Deliveries 2018-2021
 €2.8bn
 (€506m still to be invested)
 Yield-on-cost: 5.6%
 Theoretical prime yield : 3.5%

Controlled & Certain
 c. 111,100 sq.m
 Deliveries 2020-2023
 €1.0bn
 (€340m still to be invested)
 Yield-on-cost: 5.6%
 Theoretical prime yield : 3.4%

Controlled & Likely
 c. 195,600 sq.m
 Deliveries 2020-2024
 €1.3bn
 (€848m still to be invested)
 Yield-on-cost: 7.0%
 Theoretical prime yield : 3.6%



+ more to come also on resi !

A modern, multi-story apartment building with a courtyard. The building has a light-colored facade and many windows. In the foreground, there is a courtyard with greenery, including trees and bushes. Several people are walking in the courtyard. The image is split into two parts: the left part is a darker, semi-transparent view of the building, and the right part is a bright, clear view of the building and courtyard.

***FIRST INVESTOR DAY INCLUDING
EUROSIC'S PORTFOLIO***

Investor Day 2018 – Meka Brunel, CEO

Carré Michelet – La Défense



49/51 St Dominique – Paris 7th



45/47 St Dominique – Paris 7th




24/26 St Dominique
Paris 7th

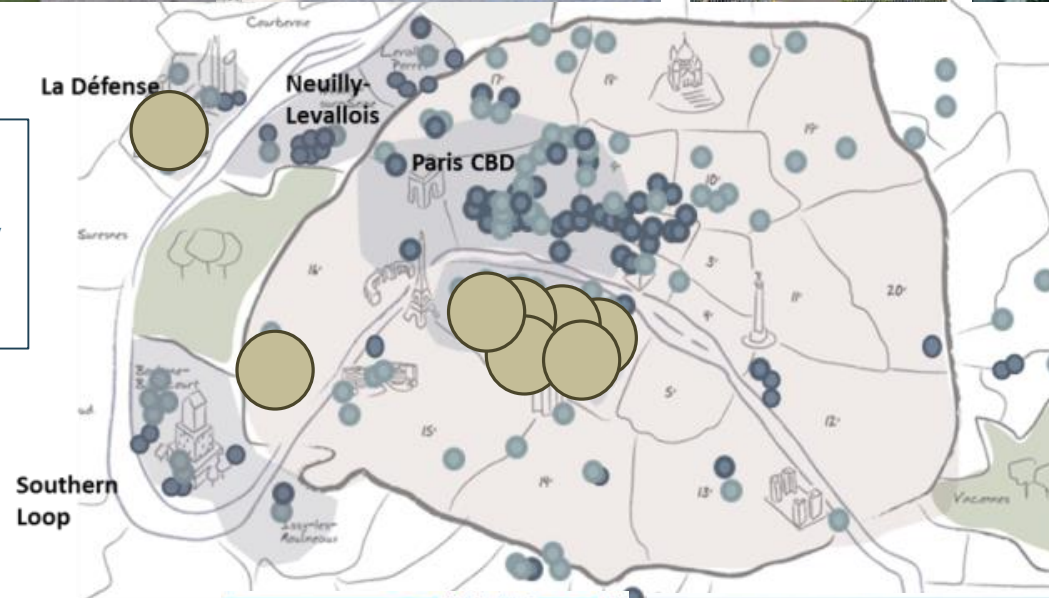


41/43 St. Dominique – Paris 7th



More than **20%** of Eurosic's offices portfolio to be seen today, including the non-replicable cluster in the 7th district of Paris

 Assets from Eurosic's perimeter being visited or seen today



MAP – Paris 16th



136 Grenelle – Paris 7th



138 Grenelle – Paris 7th



Abbaye de Penthemont – Paris 7th



Bourgogne – Paris 7th



Integration of Eurosic:

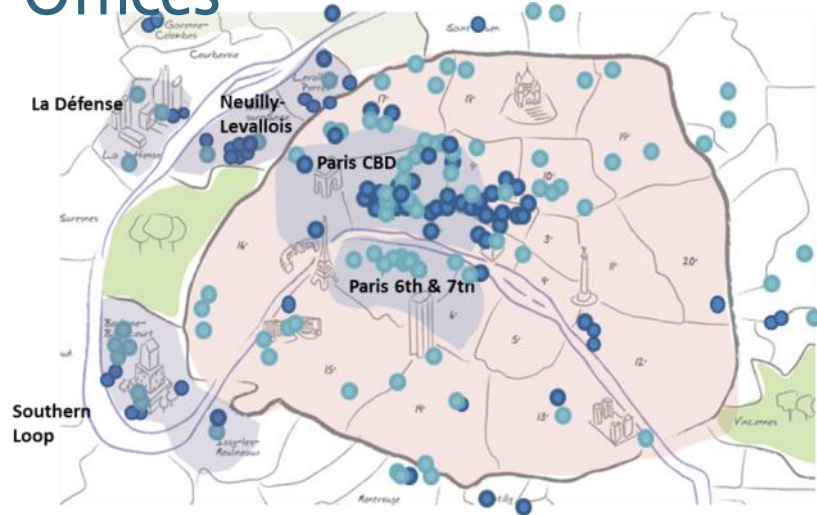
Reinforcing Gecina's leadership and value creation dynamic

- 1 Increasing exposure to the most central areas of Paris Region
- 2 Accelerating value extraction through an unequalled pipeline
- 3 Accelerating value extraction through synergies
- 4 Accelerating value extraction through assets rotation

1 Increasing exposure to the most central areas of Paris Region

A large playground in the best locations of the Paris Region

Offices

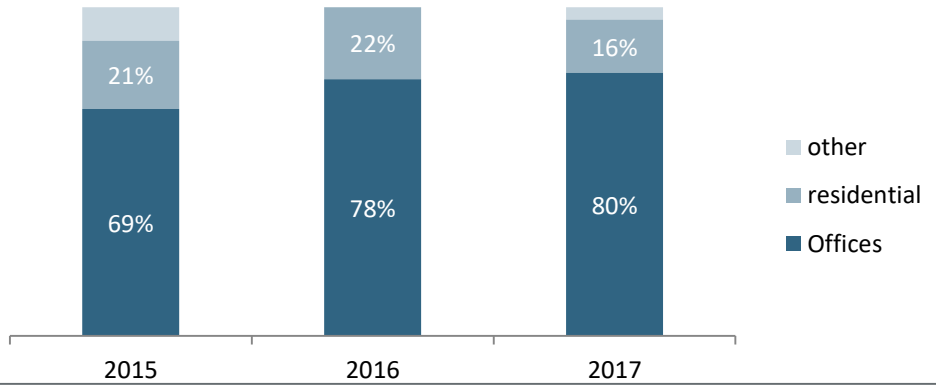
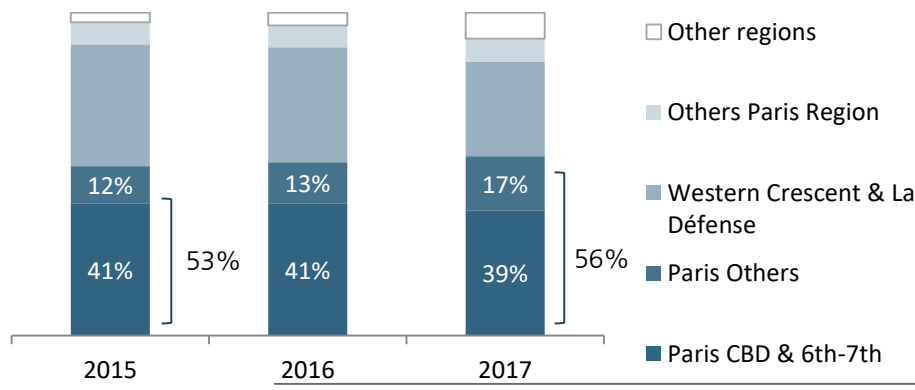


56% of Offices in Paris City

Residential



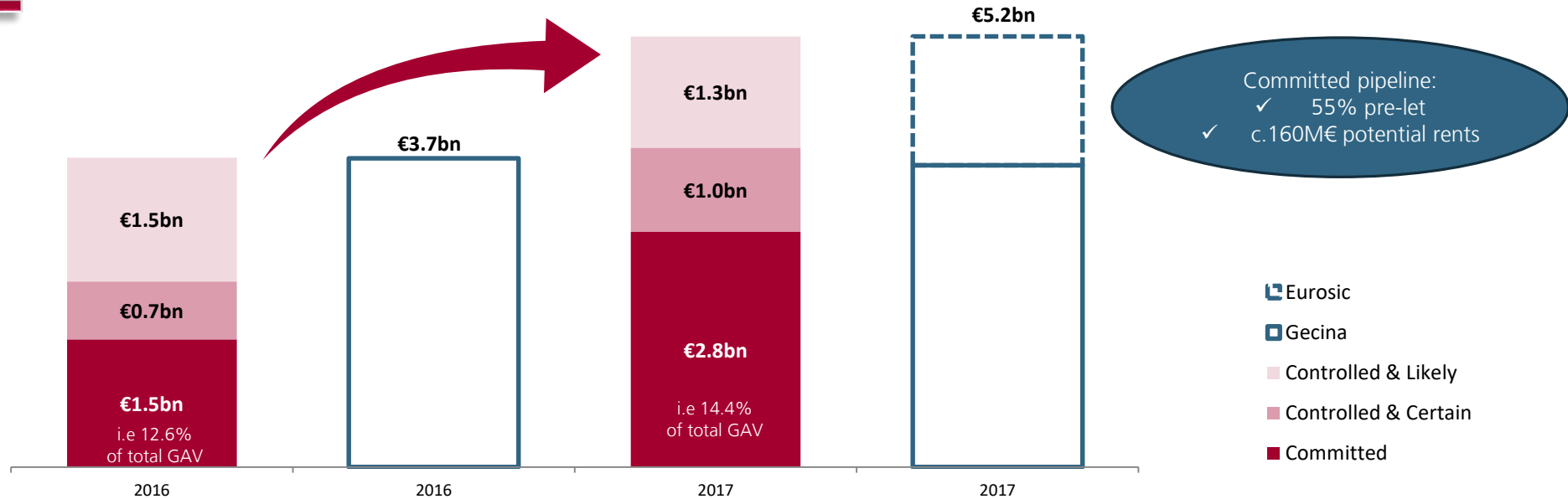
80% of Gecina's portfolio made up of Offices (vs. 69% end-2015)



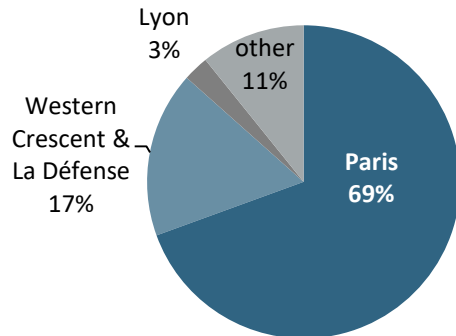
2

Accelerating value extraction through an unequalled pipeline

Total Pipeline: €5.2bn, 6% yield on cost, 87% in Paris, Western Crescent & La Défense



Pipeline breakdown by geography



Key Facts – Total Pipeline

- Total pipeline up from €3.7bn to €5.2bn in 1 year thanks to:
 - New projects from Eurosic's pipeline (€1.6bn)
 - First new projects from Residential perimeter identified by the new business unit
- 69% in Paris City, 17% in the best parts of the Western Crescent (Neuilly, Levallois, Issy-les-Moulineaux) and La Défense
- **Average yield on cost at 6.0%**
- **Theoretical average current prime yield ~3.5%**



***RESIDENTIAL PORTFOLIO BACK IN THE
GAME...***

« URBANITY, CENTRALITY & INNOVATION » TO BRING VALUE CREATION

Investor day 2018 – Franck Lirzin, Executive Director Residential Portfolio

Capitalizing on our strengths

- Urbanity & Centrality: with large land hold allowing densification
- 20,000 users living in our buildings
- Critical size in the Paris City residential market favouring the success of future initiatives

3 Drivers for value creation materialization ahead



1

Capitalizing on our portfolio's centrality
by identifying investments opportunities

Densification



2

Capturing **reversionary potential**
and rental **margin optimization**

Optimization

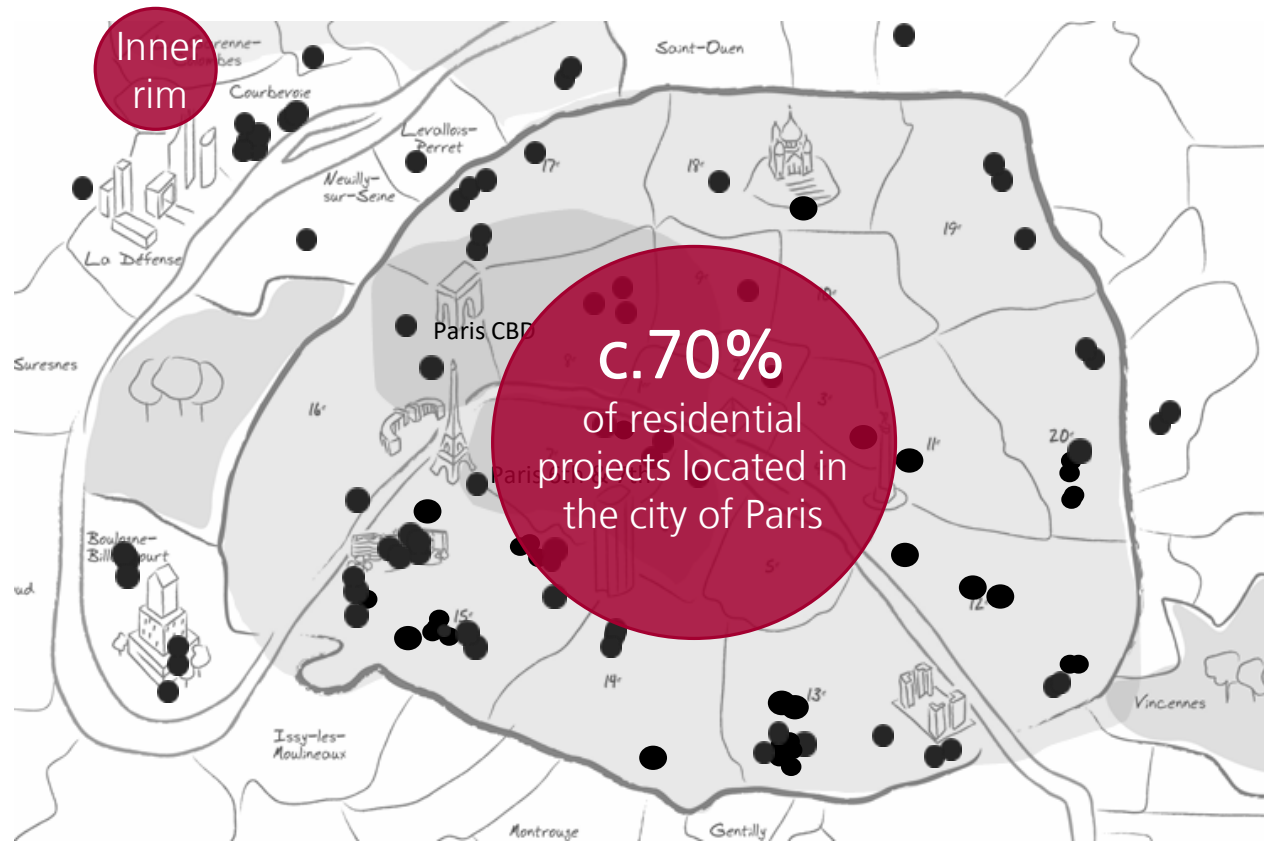


3

Developping our business ahead of the rental contract
« forget the tenants, welcome the clients »



Location of identified potentiel projects on residential porfolio



Outer rim



Capitalizing on centrality to extract value creation potential

Identifying investment opportunities: The ALUR law (2014) offers opportunities

Identifying potential for new constructibility of
34,200 sq.m

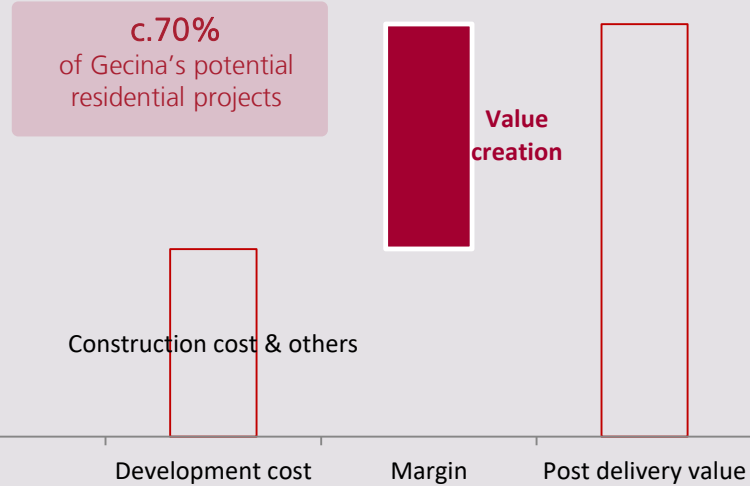
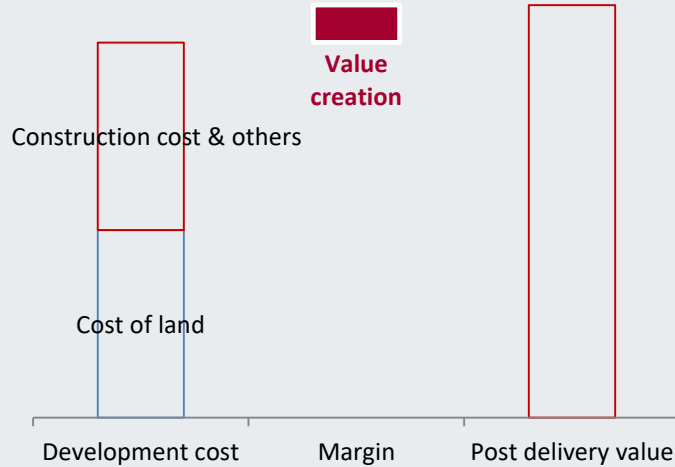
Operations achievable in a short/mid run
32,000 sq.m

Building permits
under investigation
c. 20,000 sq.m

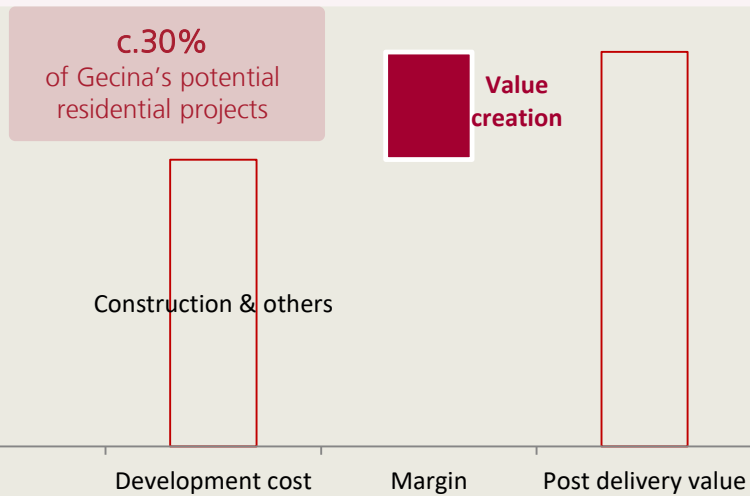
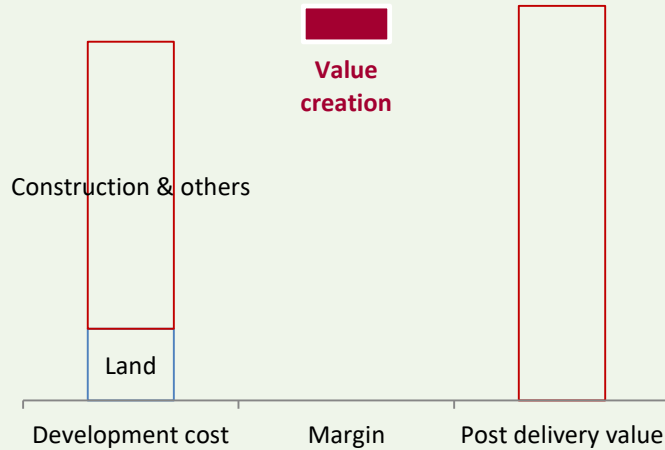
From scratch incl. Acquisition of land
(Vefa, etc...)

Gecina's strategic focus:
Densification / extensions

Paris City

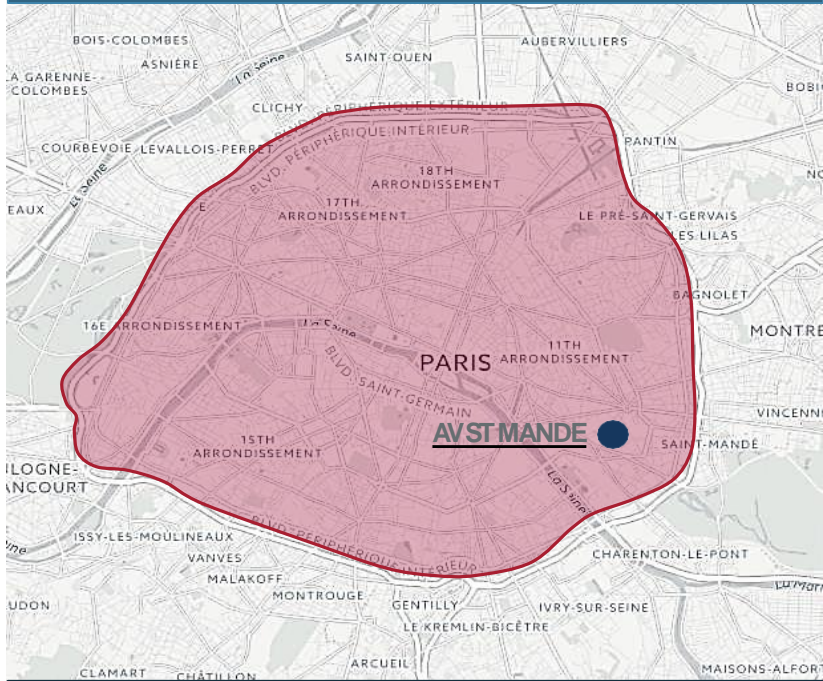


Suburbs



« Avenue de Saint Mandé » in of the most dynamic arrondissement


Location



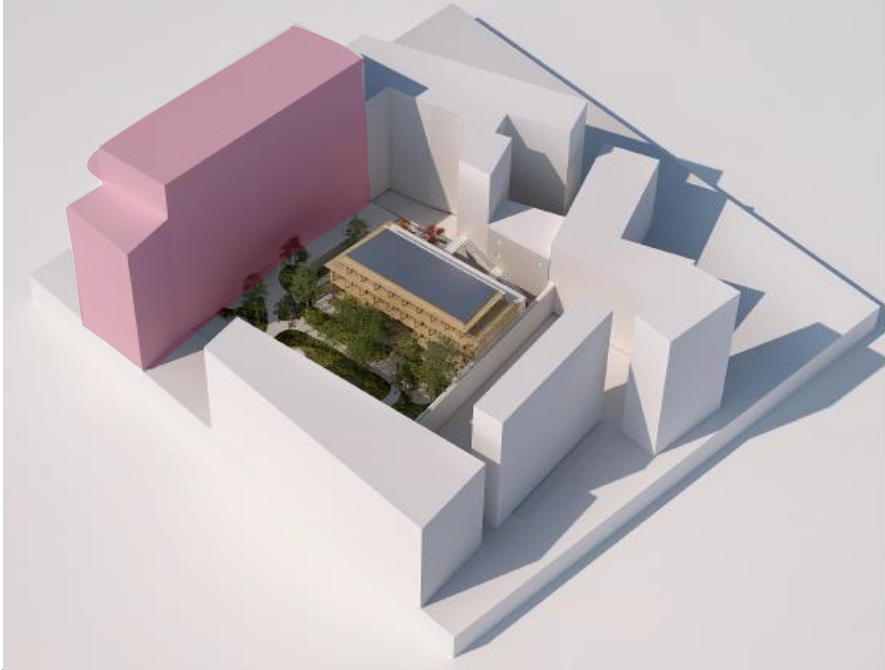
12th arrondissement of Paris :

- Highest demographic growth expected fom now to 2050 (+14%)
- Key hub for transport facilities in relation to the Grand Paris new scheme

Hub « Nation »



Project



Harnessing Value Creation / ThinkGlobal:

- 1- New building to be added to an existing one
- 2- Revaluation of existing asset

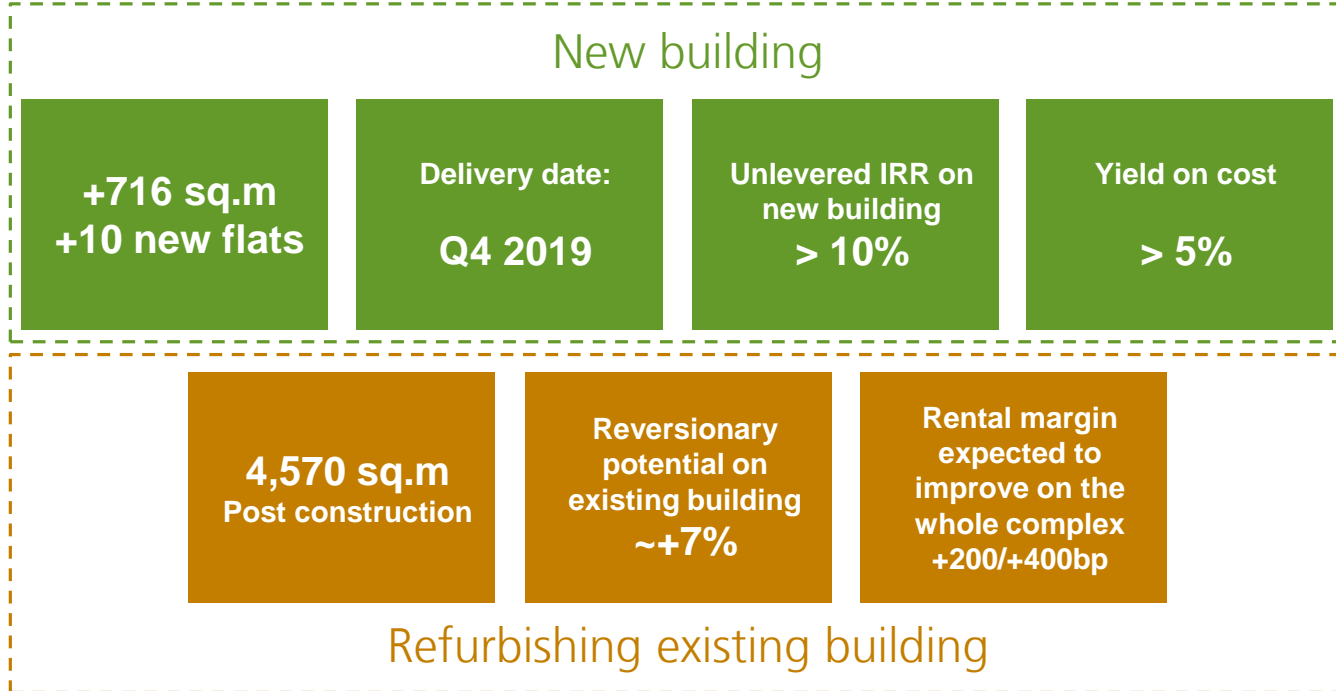
- **Think global:**
 - harnessing value creation from the whole complex including existing parts to be enhanced
- **Extension :** Value creation to be extracted on a land fully owned by Gecina
 - Extension: +716 sq.m (+19%), for 10 new flats
- **Reversionary potential (> +7%)** and rental margin optimization from :
 - Refurbishing existing building
 - New private garden for tenants
 - Adding up new services (parking spaces for bikes, smart buildings, connected mailboxes)
 - Optimizing energy consumption





Key financial metrics for « avenue de Saint Mandé » project

**Total Capex
c. €6m**



**Net value
creation :**

**From 70%
up to 120%
of total capex**

Densifications



Extensions



New Retail surfaces



Capturing rental uplift



Increasing lettable areas





Reversionary potential to be captured, rental margin to be enhanced

Capturing organic growth from enhanced process

Identified axis for improving rental margin

Construction costs optimisation

Lowering the unpaid rents ratio

Scale effect on the portfolio to maximize rental margin

Improving the letting process to lower transitory vacancy



Capturing an identified reversionary potential

Minimum reversionary potential
if aligning under-rented situations to market rents

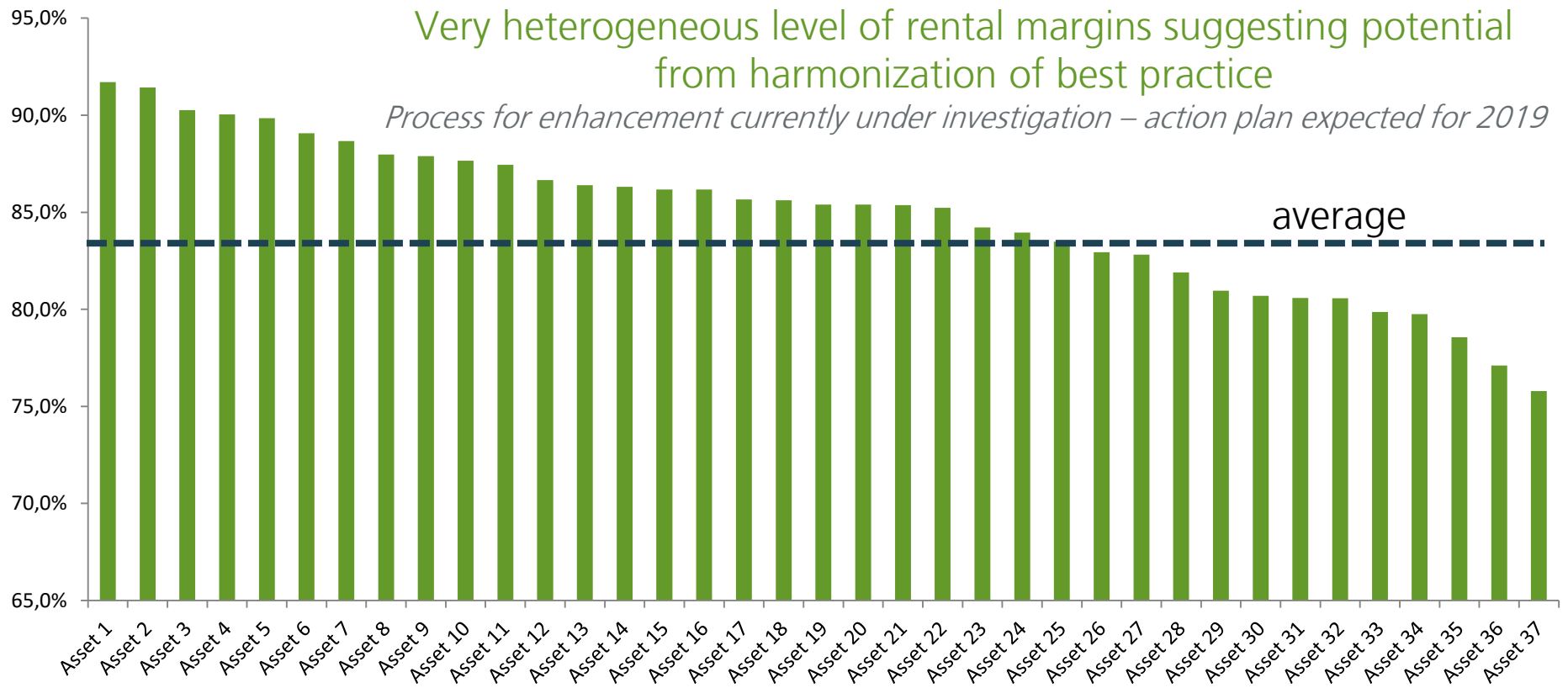
+5%

More should be expected ...



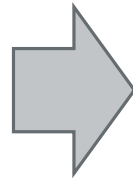
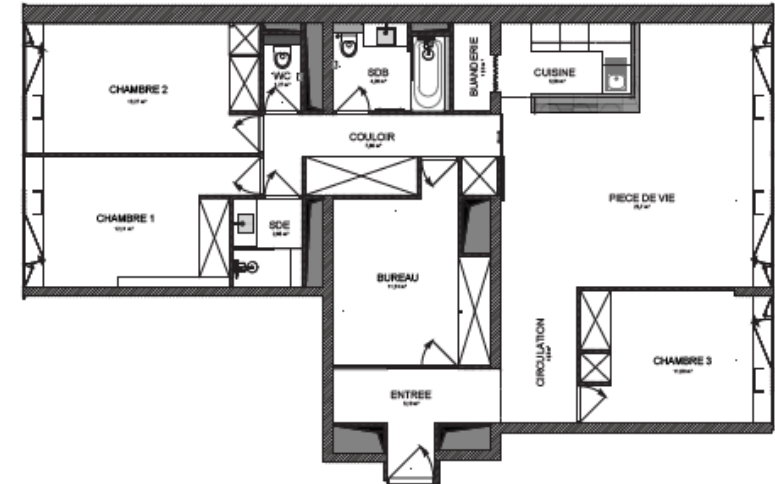
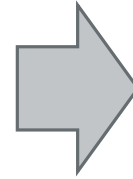
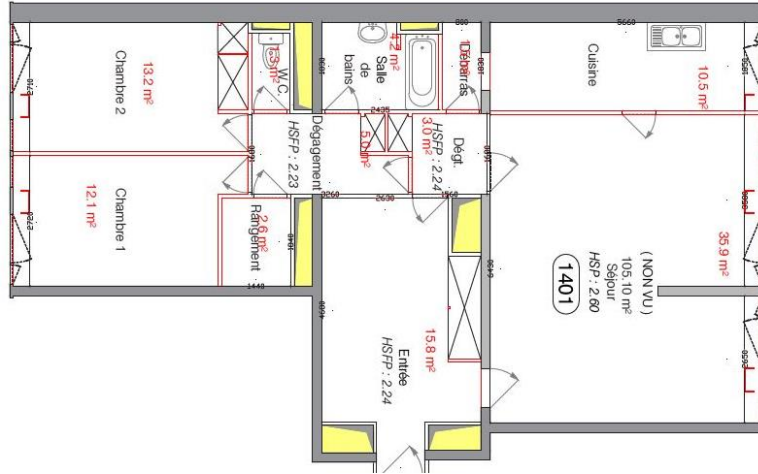
Reversionary potential to be captured, rental margin to be enhanced

Capturing organic growth from enhanced process





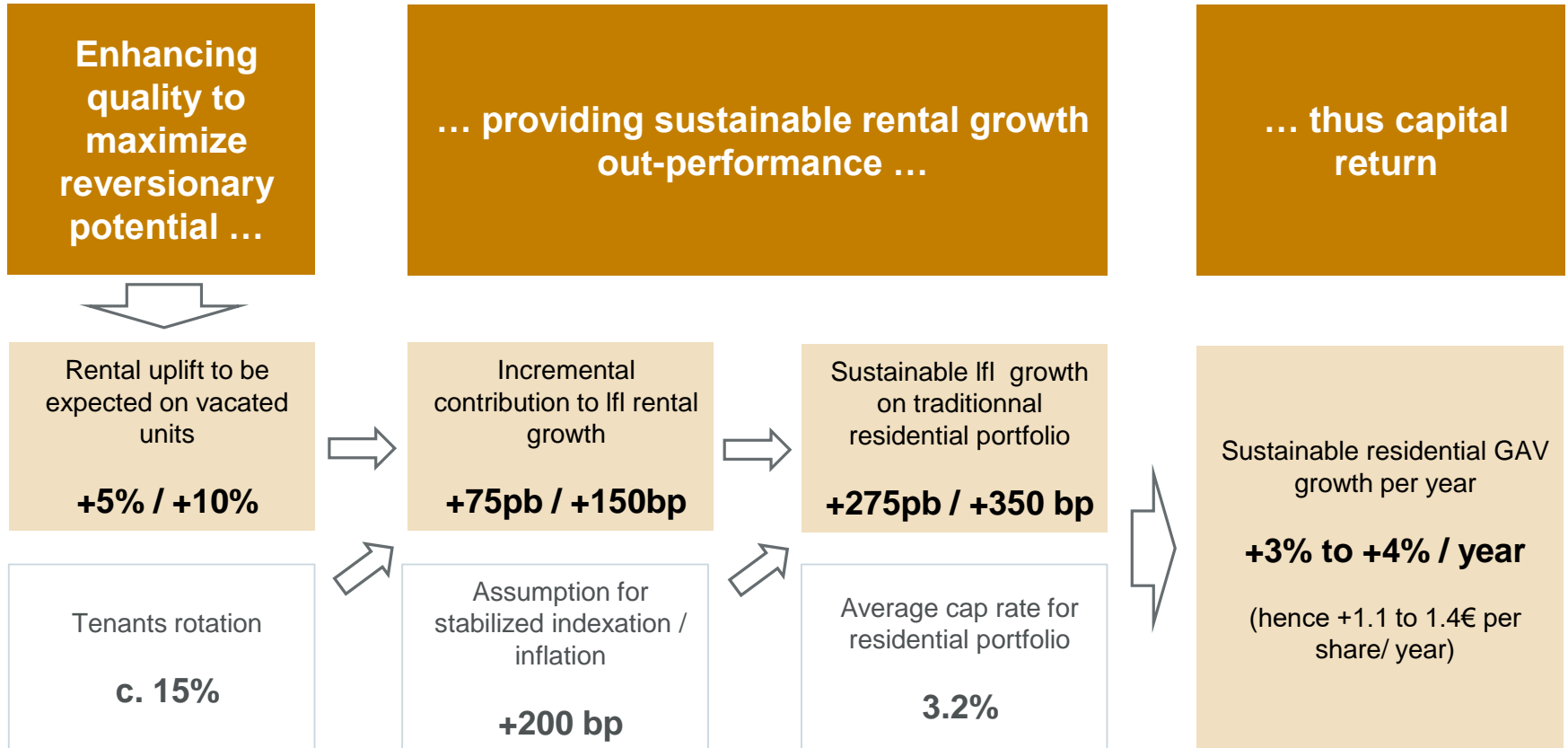
Achieving regular value creation along tenants' rotation for the years ahead



Performing along tenant's rotation

- Average rent /sq.m: +27%
- Marginal yield on cost 8.2%
- Net capital gains (post invested capex) +16%
- Revaluation potential >2.5 times the invested capex

Sustainable and resilient revaluation potential could be targeted for the decade ahead



Q & A

A modern, multi-story residential building with a light-colored facade and dark window frames. The building features balconies with black railings. In the foreground, there is a well-maintained courtyard with greenery, including trees and shrubs, and a brick-paved walkway. Several people are walking in the courtyard, suggesting a vibrant community. The image is split into two parts: the left side is a darker, semi-transparent view of the building, and the right side is a bright, clear view of the same building and courtyard.

***RESIDENTIAL PORTFOLIO BACK IN THE
GAME...***
APPENDICES

Investor day 2018

**Project of value creation
Paris 15**

Residual constructability - Project to build a nursery with an exterior layout



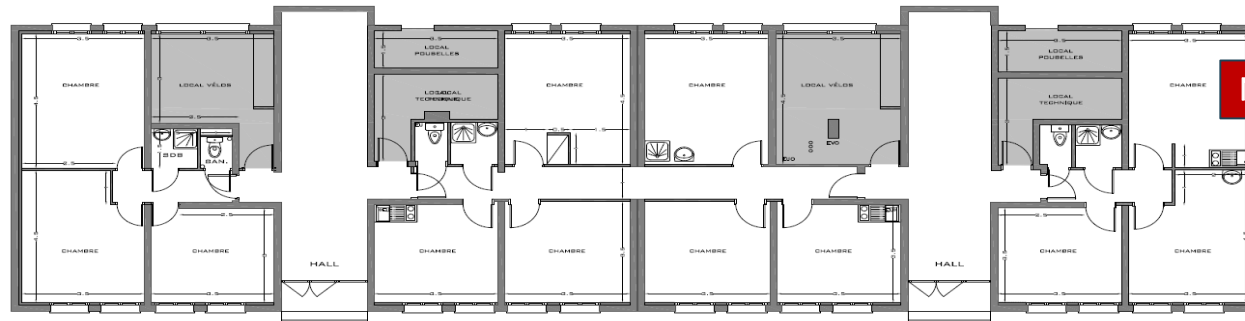
**Project of value creation
In Paris City**

Adding up additional floors for residential units

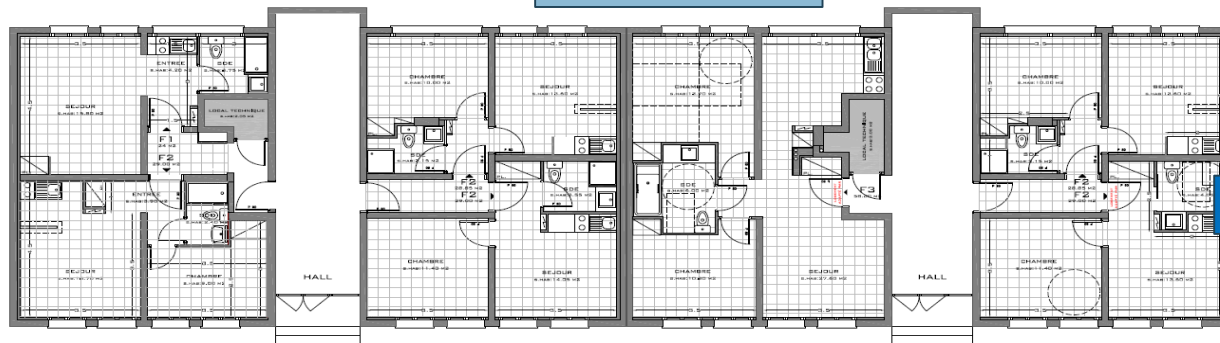


Project of value creation Paris 15

- ❖ -2- Transformation of 12 service rooms (on the ground floor) with shared bathroom into 8 apartments (2 studio and 6 2 rooms) with private shower room
- 2apartments for handicapped people



On-going

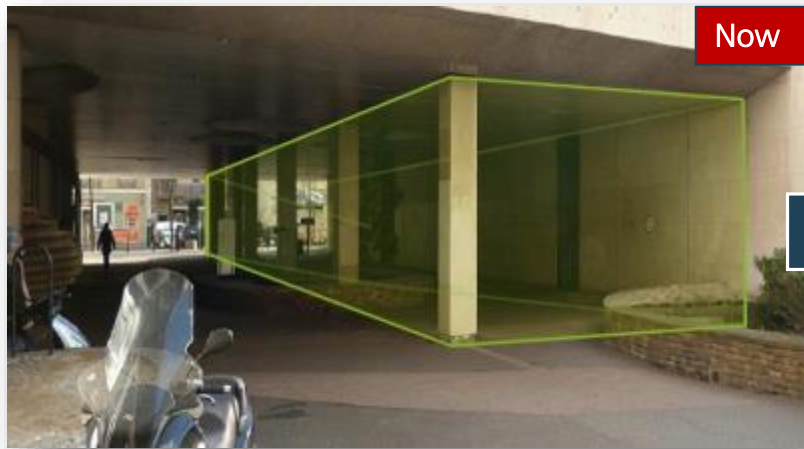


Project



**Project of value creation
Paris 15**

Creation of a new ground-floor shops in the 15th arrondissement





ASSET TOUR

Investor day 2018

The assets

EUROSIC

- MAP**, 37 boulevard de Montmorency (75016) **1**
- 96-104 avenue Charles de Gaulle (Neuilly) **2**
- 157-159 avenue Charles de Gaulle et 6-8 rue des Gravieres (Neuilly) **3**
- 16 rue du Capitaine Guynemer (La Défense)
- Adamas, 2-14 rue Berthelot (La Défense)
- Pyramidion, 18-28 avenue de l'Arche (La Défense)
- T1&B (La Défense)
- Campuséa Grande Arche** (La Défense) **2**
- Campuséa Rose de Cherbourg** (La Défense) **3**

EUROSIC

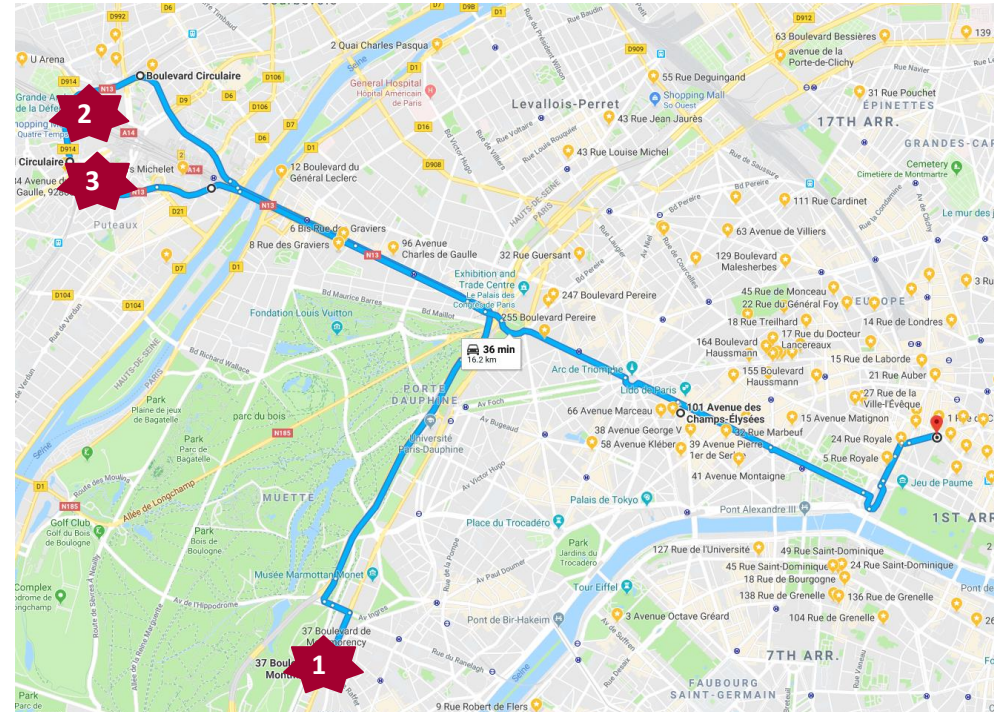
- Carré Michelet (La Défense)

Secondesk

- Le 159 (Neuilly)

- 75 GA, 75 avenue de la Grande Armée (75016)
- 101 avenue des Champs Elysées (75008)
- 44 avenue des Champs Elysées (75008)
- 5 rue Royale (75008)
- 24 rue Royale / Place de la Madeleine (75008)
- 1 boulevard de la Madeleine (75008)

- 1- 3 rue Caumartin (75009)
- 31-35 boulevard des Capucines (75002)
- 3 place de l'Opéra (75002)
- 10-12 place Vendôme (75001)
- 16 rue des Capucines (75002)



Offices

Residential

Co-working

MAP

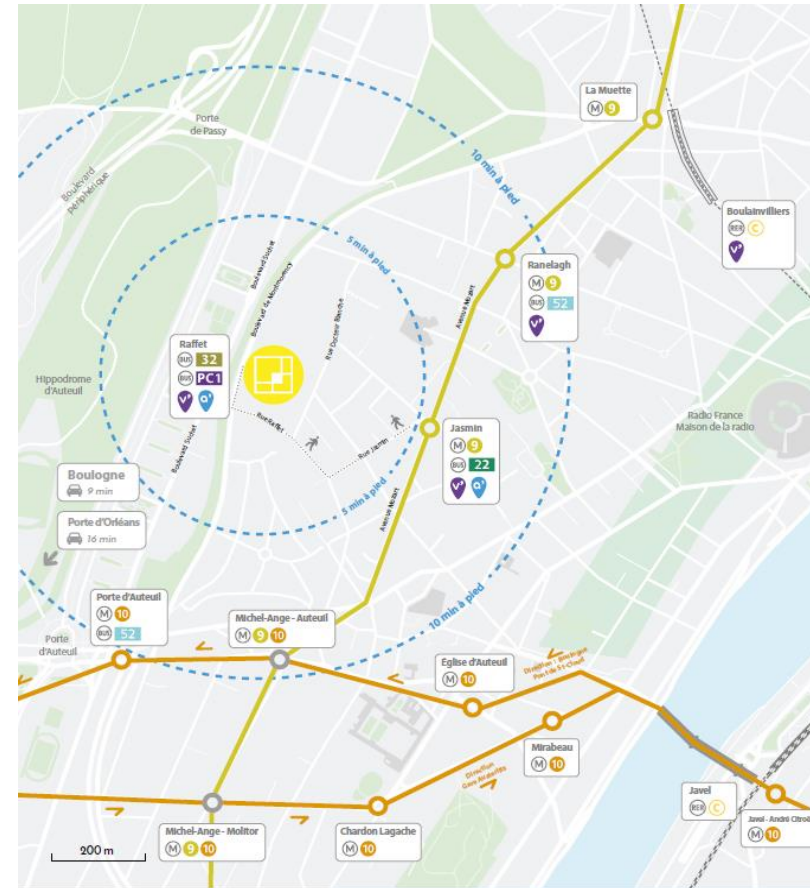


EUROSIC



❖ Located 31-37 boulevard de Montmorency in Paris' 16th arrondissement, this asset benefits from various transport modes:

- Metro: lines 9 and 10
- Buses lines (22, 32, 52)
- Autolib and Velib stations
- Direct access to the peripheral road and the speedway road A13



EUROSIC



Year of construction and characteristics:

Built at the beginning of the 50's, art deco style

Asset under redevelopment

Total Investment cost: €150m

9 levels and 3 basement levels

Fully redeveloped with a corporate and contemporary design

Creation of a double height hall, fully open space, replacement of all the windows, change of all technical equipment (i.e. CPCU heat system connection, new technology chilled beam)

Capacity of c.1,100 persons

Restaurant, fitness room, concierge service, flexible meeting rooms

Terraces, balconies and a rooftop with a 360° view

BBC Renovation and BREEAM Very good certifications

Total area: 13,800 sq. m

Offices: 13,800 sq. m

Parking spaces: 105 places

Single tenant:

LACOSTE (mid-2019)

9th level



Hall



Offices



Restaurant



Garden



Rooftop



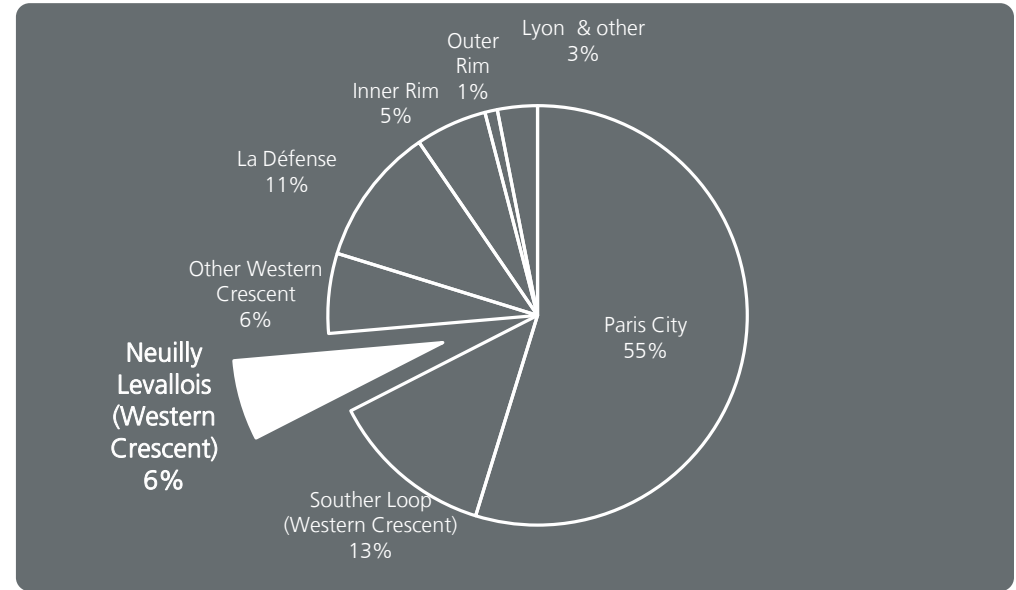
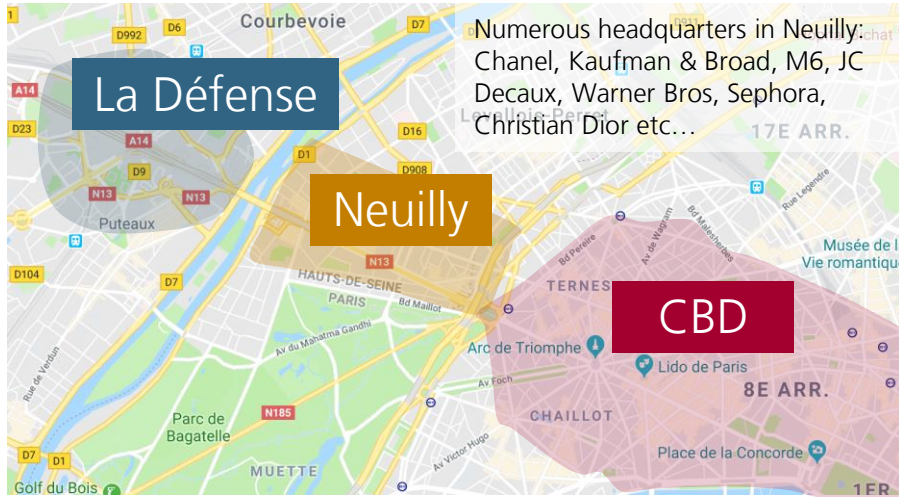


On the road...

*Neuilly &
La Défense*

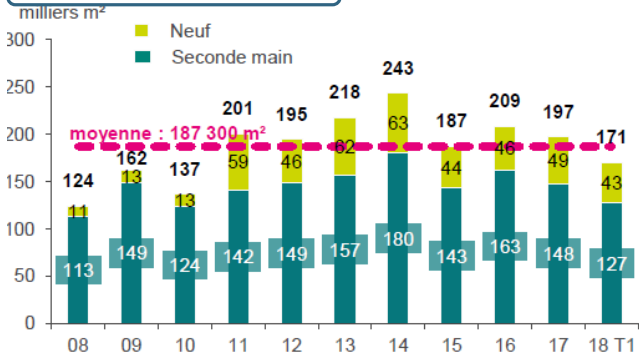
Neuilly

A central location for business, connected to the CBD & La Défense



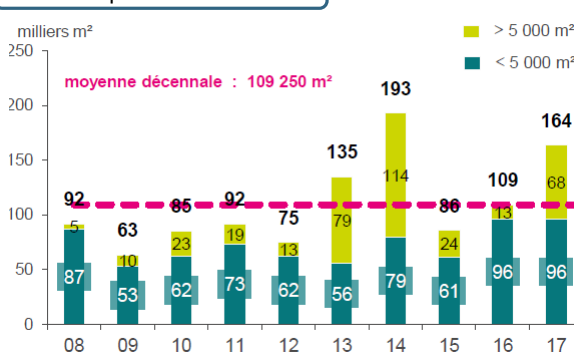
Neuilly Levallois, Key figures

Supply within a year

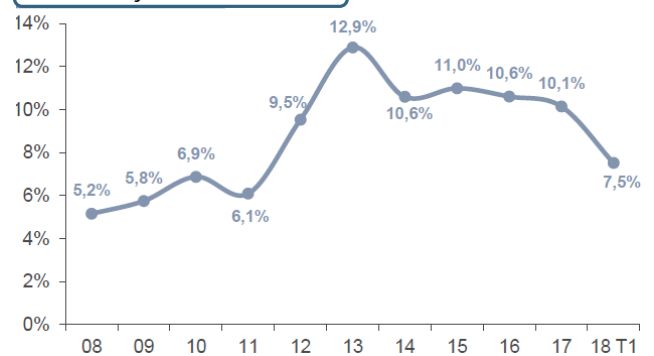


Source: BNP Paribas Real Estate

Take-up



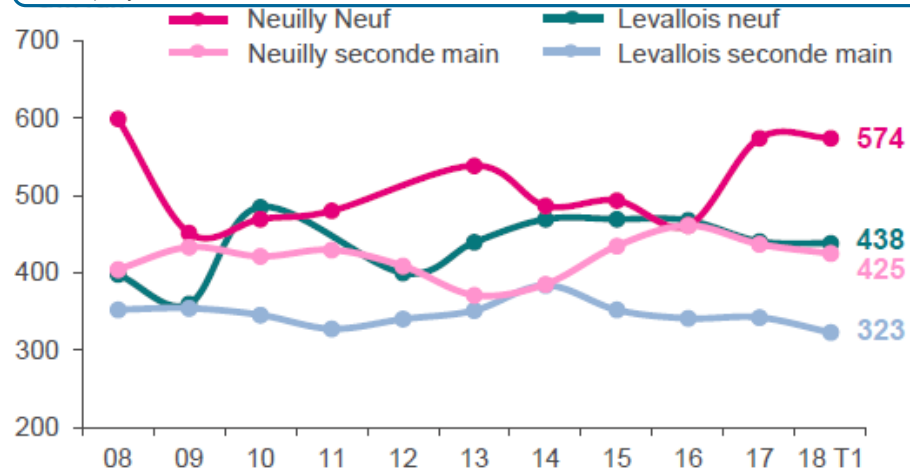
Vacancy rate



A central location for business, connected to the CBD & La Défense

Average rents

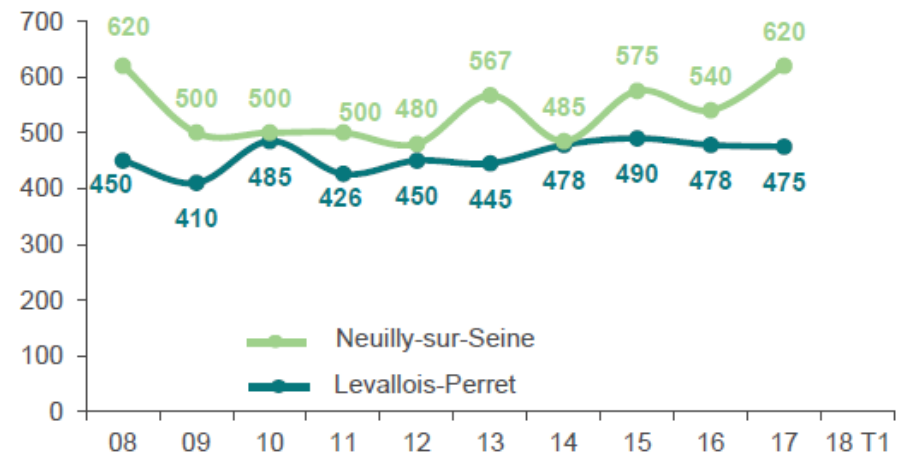
in €/sq.m/year



Source: BNP Paribas Real Estate

Prime rents

in €/sq.m/year



Source: BNP Paribas Real Estate



Year of construction and characteristics:

Built in 1964

Redeveloped in 2012

Designed by Lobjoy & Bouvier Composed of 3 buildings linked by a wooden structure

One building with 8 levels, an other with 4 levels and 3 basement levels and one with 5 levels

Patios, terraces, gardens, green roof

HQE® Operation

HQE ® Construction

Total area: 10,600 sq.m

Offices: 9,200 sq.m

Other: 1,400 sq.m

Main tenants:

ALTRAN

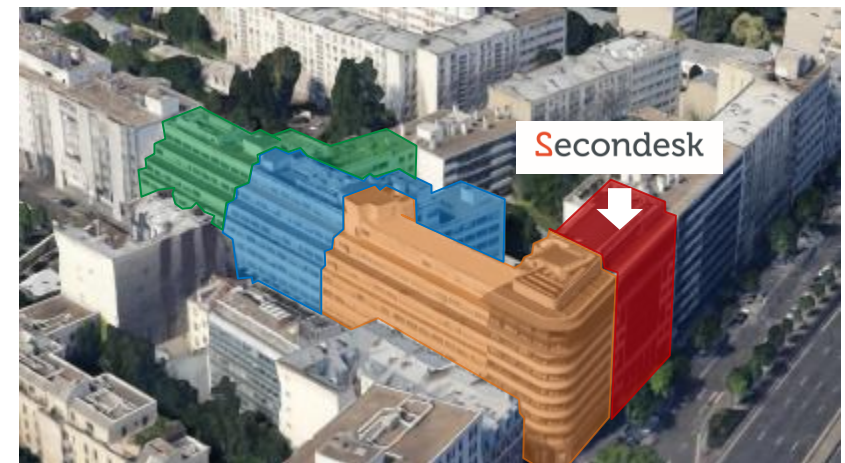
CHANEL

May 22, 2018: Acquisition of 8 rue des Gravieres...

- €30.5m incl. commissions and fees
- Multi tenant building of c.5,000 sq.m
- 70 parking spaces
- Occupancy rate: approx. 50%

... creating a combined complex of around 20,000 sq.m with the adjacent buildings already owned by the Group

- **159 Charles de Gaulle:** Redevelopped: let to Secondesk, the Gecina's subsidiary for coworking and flex offices solutions
- **157 Charles de Gaulle & 6 Gravieres:** under redeveloppment, delivery expected in 2020
- **8 rue des Gravieres:** bought in May 2018



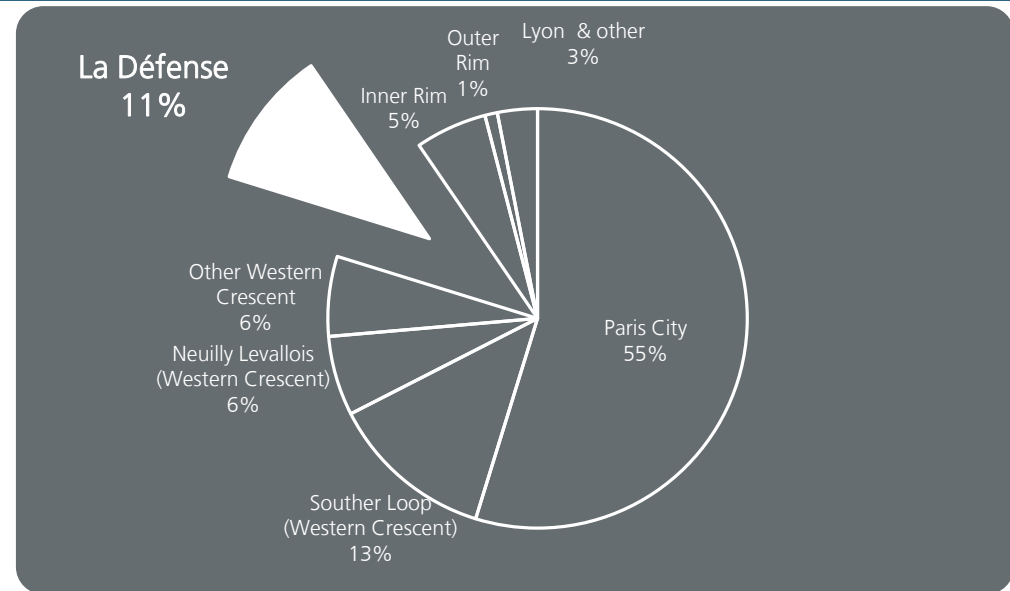
On going redevelopment project in Neuilly Gravieres

- Delivery date: Q2-2020
- Total surface of c. 14,500 sq.m
- TIC : €128m o.w. €34m still to be invested
- Double ceiling highs for the entrance hall
- Significant increase of the potential density
- Rooftop, gardens and terraces created (c. 1,500 sq.m)
- Mutualized surfaces (business center)
- Floors perfectly aligned with the new building bought in may 2018 (8 Gravieres), allowing to consider a combined project, therefore answering some tenants requirement for large surfaces in the area (under study)
- **Yield on cost approx. 6.4%**, theoretical prime yield in Neuilly of around 3.5% / 3.7%



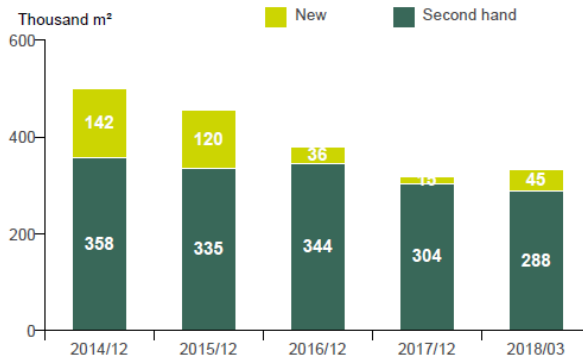
La Défense

A central location for business, connected to the CBD, in the heart of the Grand Paris scheme



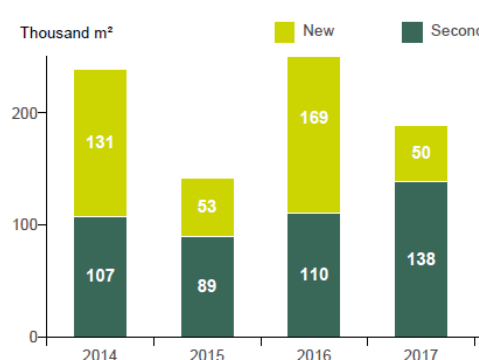
La Défense, Key figures

Supply within a year

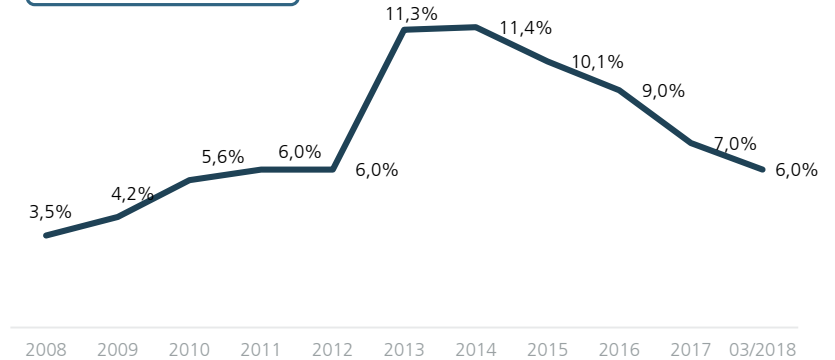


Source: BNP Paribas Real Estate

Take-up



Vacancy rate





Le Pyramidion



Adamas



T1 & B



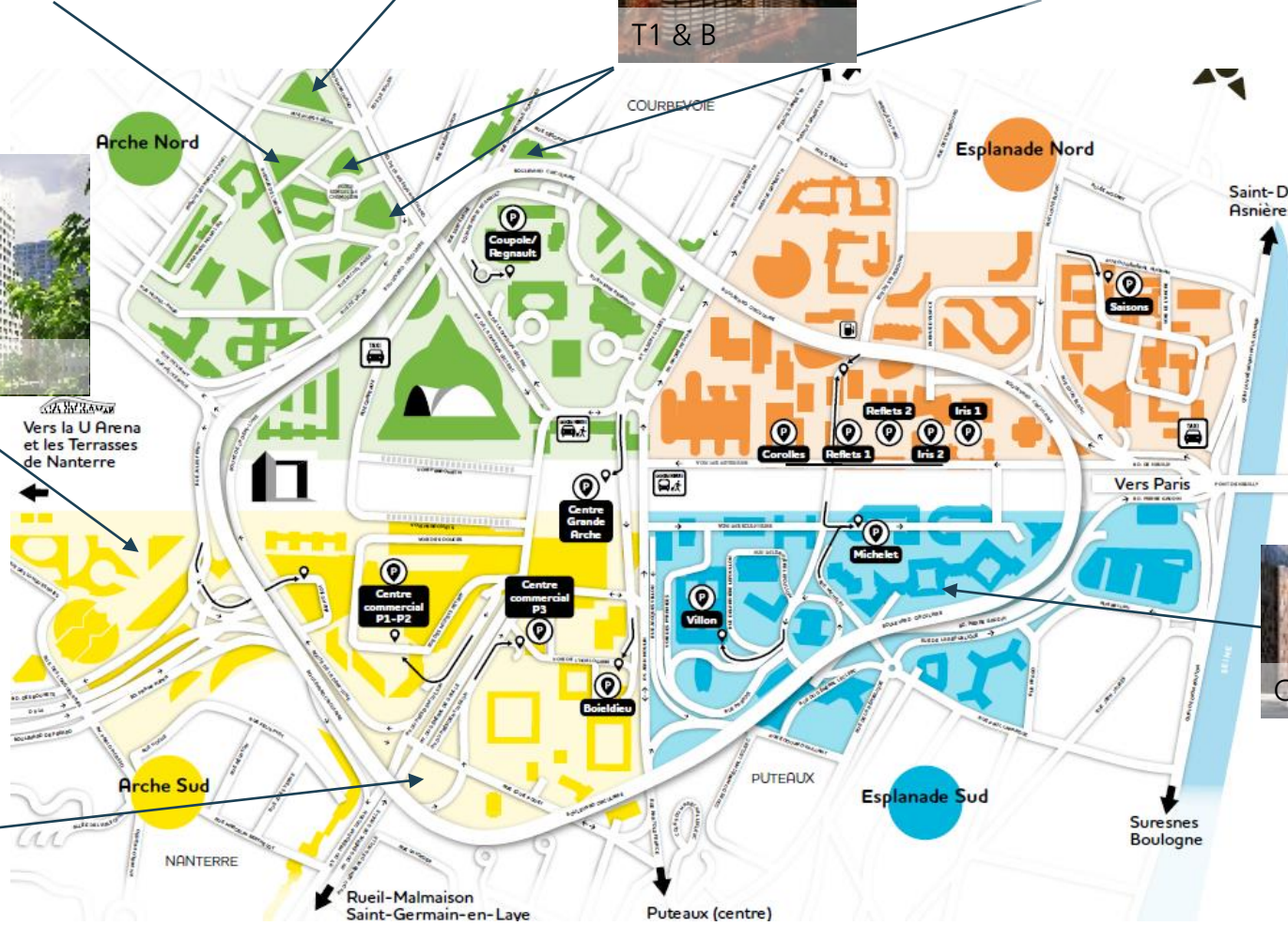
Guynemer



Grande Arche



Rose de Cherbourg



Carré Michelet



Year of construction and characteristics:

Built in 2003

Asset under light refurbishment

Designed by Axel Schoenert

Office asset with 8 levels and 4 basement levels

Restaurant

Total area: 12,200 sq.m

Offices: 11,900 sq.m

Number of parking spaces: 188

 **gecina**

Year of construction and characteristics:

Built in 2010

Located 2-14 rue Berthelot and 47-49 boulevard de la Mission Marchand

Office asset with 7 levels and 2 basement levels

Restaurant

HQE® Operation

Total area: 10,500 sq.m

Offices: 9,300 sq.m

Retail: 790 sq.m

Number of parking spaces: 77

Main tenants:

SOCIETE GENERALE



Year of construction and characteristics:

Built in 2007

Designed by Leoh Ming Pei

Located 18-28 avenue de l'Arche and 34 avenue Léonard de Vinci

Office asset with 7 levels with mezzanine and 3 basement levels

100 sq.m terrace at the 7th level

Restaurant and cafeteria

HQE® Operation

Total area: 9,400 sq.m

Offices: 8,700 sq.m

Facilities: 700 sq.m (restaurant, cafeteria)

Number of parking spaces: 102

Main tenants:

MSD (Pharmaceutical laboratory)



Year of construction and characteristics:

Built in 2008

Acquisition date : July 2015

Designed by Valode & Pistre

Office asset comprising 2 buildings: the T1 tower with 36 levels, and the B tower with 11 levels

HQE® Operation

Total area: 88,600 sq.m

Offices: 80,500 sq.m

Facilities: 5,000 sq.m (restaurant, conference centre, ...)

Archives: 1,200 sq.m

Technical space: 2,000 sq.m

Number of parking spaces: 860

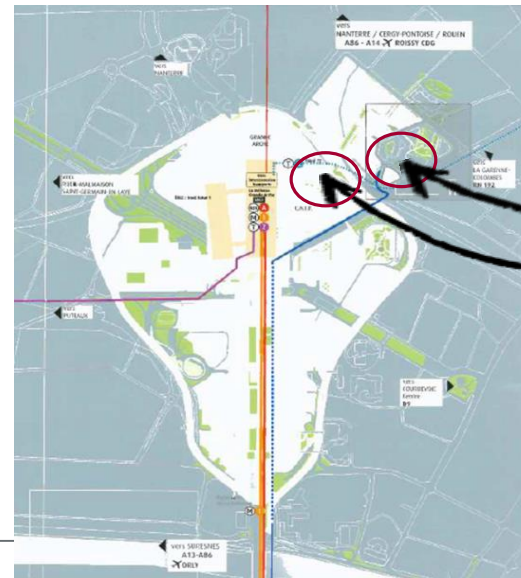
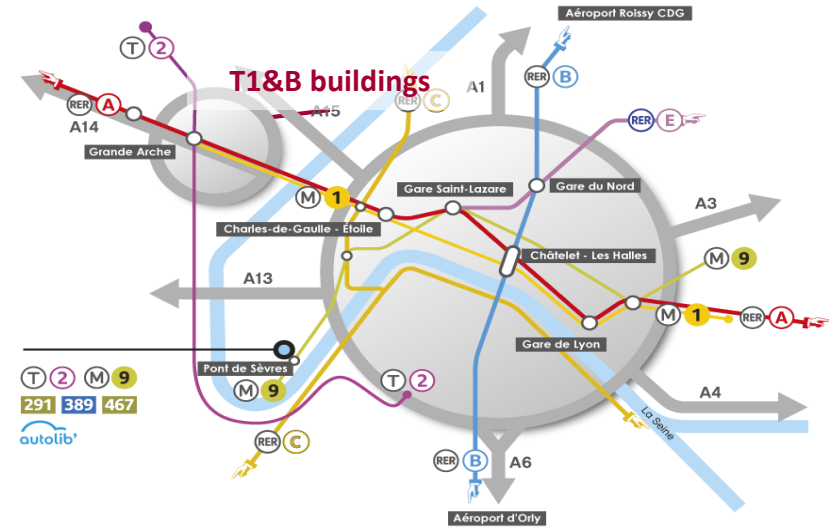
Main tenants:

ENGIE (12-year firm lease signed in July 2015)




Prime access from Paris city center:

- Metro station “La Défense - Grande Arche” served by line 1
- RER regional express line A
- Regional train lines
- 11 bus services
- T2 tramway line



T1 & B
New Station (RER E/ Eole)

❖ Forthcoming: Maximized access with the extension of RER regional express line E (2022) and the “Grand Paris express” line 15 and line 18



*STUDENT
RESIDENCES*



Year of construction and characteristics:

Opened in August 2017

Located 1 Terrasse Valmy

Designed by Louis Paillard Architecture

HQE

Total area: 4,000 sq.m

Beds: 188

Type of apartment:

From standard 1 room studio to shared 3-room apartment

Size:

From 18 sq.m (studio) to 64 sq.m (3-room apartment)

Rent:

From €700 per month (room in a shared apartment) to €1,200 per month (2-room apartment), per person





Year of construction and characteristics:

Asset under construction

Delivery date: Q3-2018

Designed by Jean Nouvel

Asset with 20 levels

Total area: 10,500 sq.m

Beds: 406

Type of apartment:

From standard 1 room studio to shared 2-room apartment

Size:

From 17 sq.m (studio) to 40 sq.m (2-room apartment)

Rent:

From €777 per month (room in a shared apartment), to €820 per month for a studio and €1,385 (large room for a couple at the 19th floor)







On the road



EUROSIC



Year of construction and characteristics:

Asset under development

Delivery date: Q4-2018/Q1-2019

Total Investment cost: €331m

Designed by Crochon Brullmann Associés and Architecture & Environnement

Business centre welcoming up to 650 persons

2 restaurants, 1 fitness room

c. 1,400 sq.m interior garden, balconies and terraces

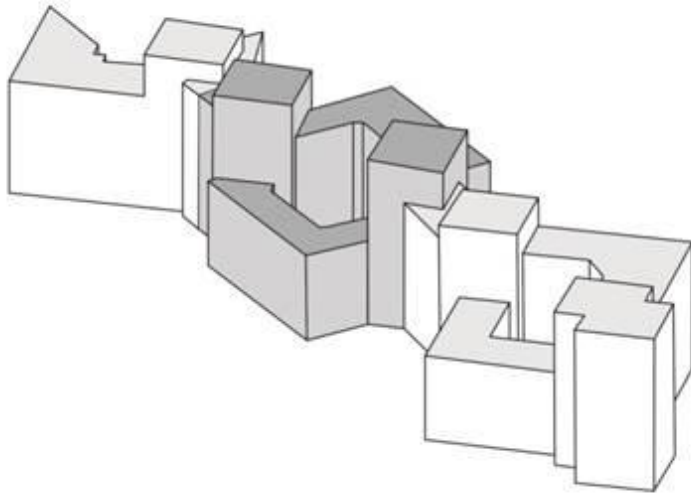
HQE Exceptional, BREEAM Excellent and Effinergie+ label

Total area: 36,800 sq.m

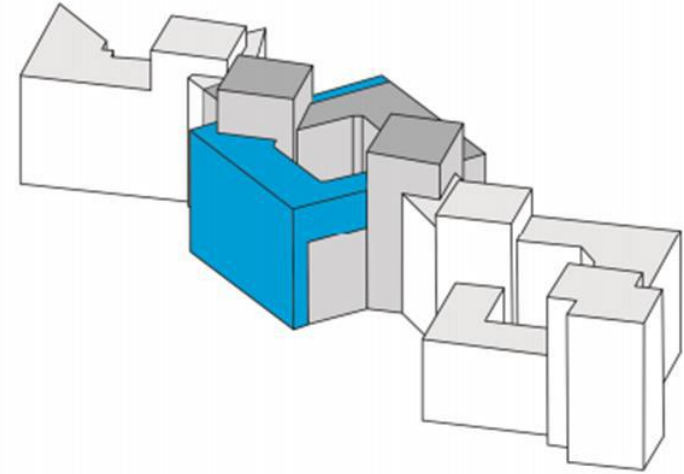
Main tenant:

MSD (10-year firm lease signed for 10,600 sq.m from mid-2019)

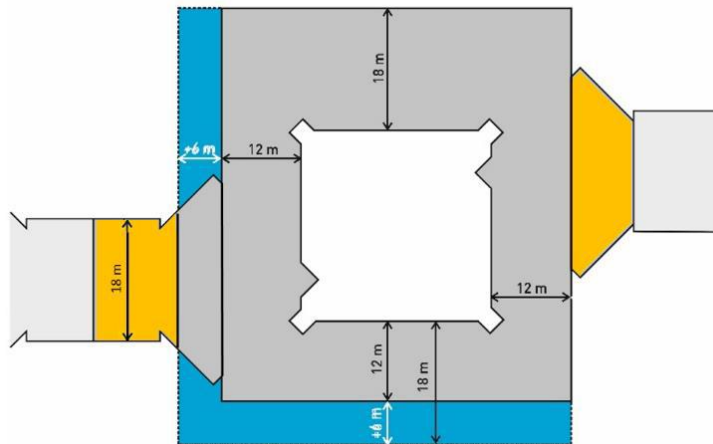
Before redevelopment ...



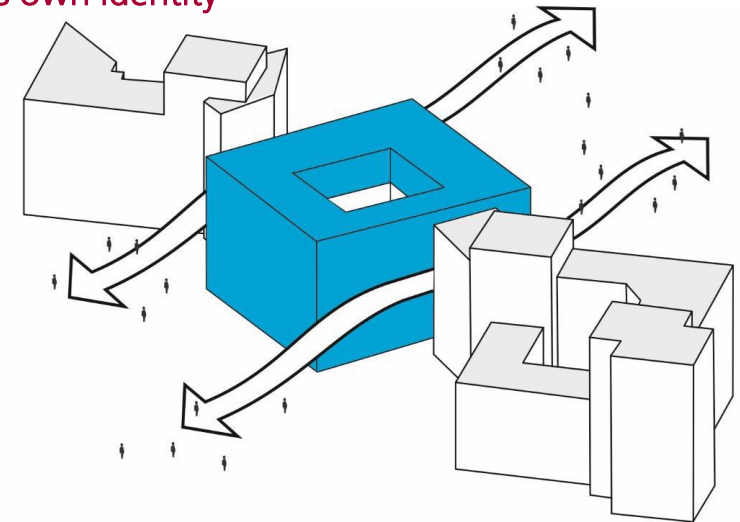
... Level homogenization, raising of +5 levels on the south side and +1 on the north side ...



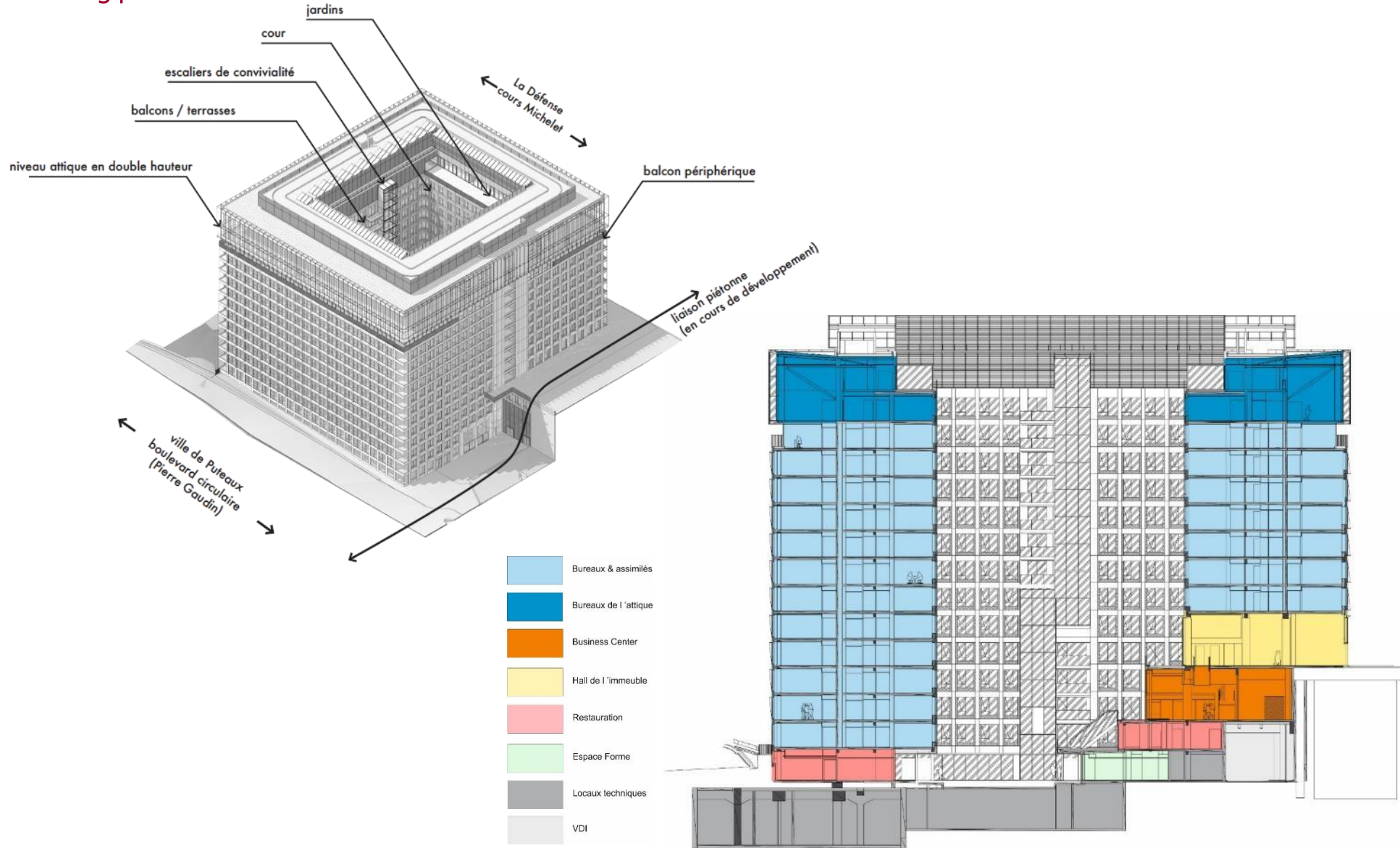
... separation of the asset from the adjoining buildings ...



... after redevelopment: an independent asset with its own identity



Stacking plan of the asset





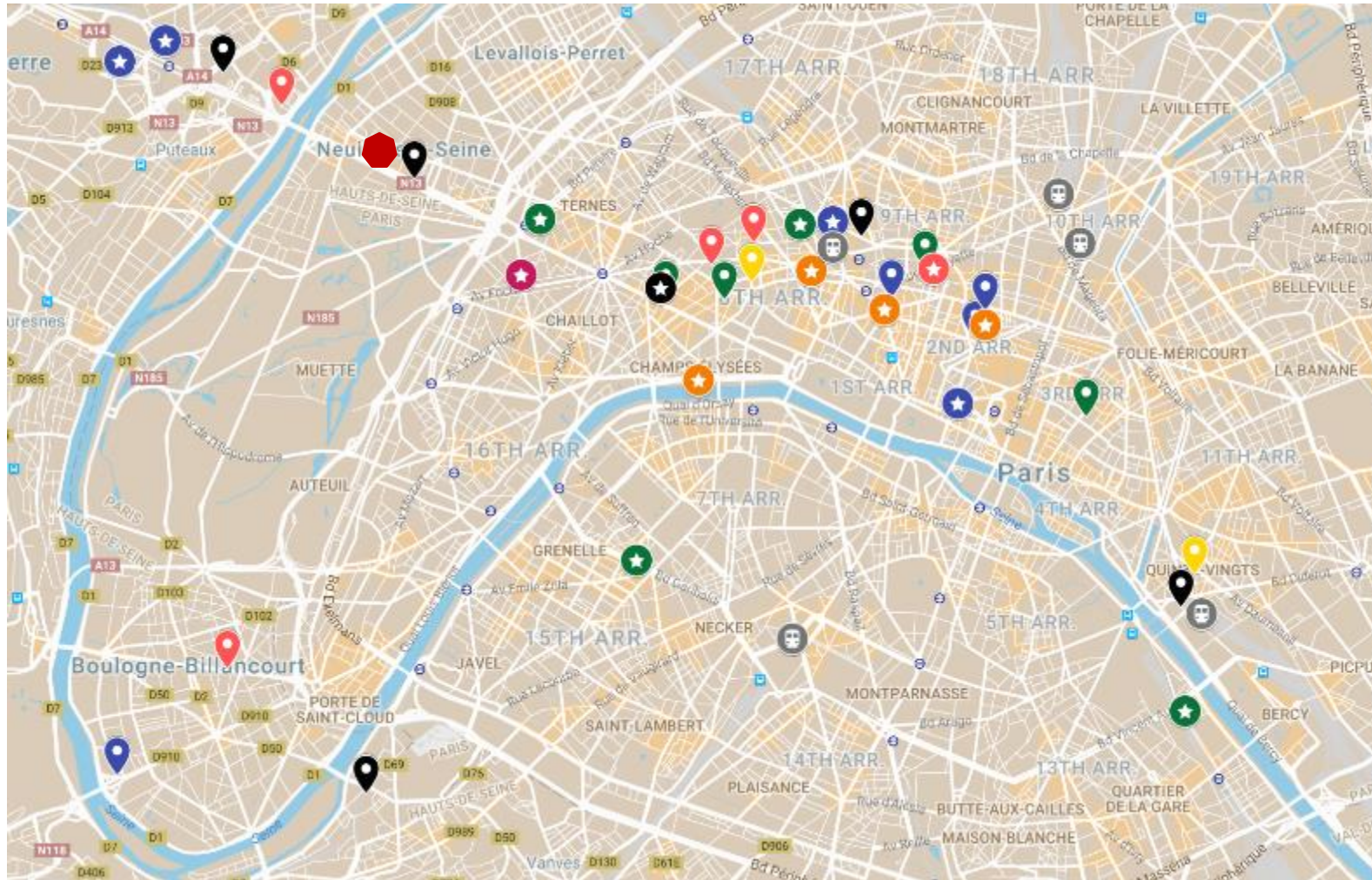


**SECONDESK
A FLEXIBLE WORKSPACE
NETWORK
BY GECINA**

TOWARDS NEW WAYS OF WORKING

- The digital revolution is driving deep changes in the way we **work**: faced with a mobile workforce, workspaces are becoming dispersed (headquarters, hot desking, home, coworking spaces, etc.)
- Our sector is being transformed, from a goods to a service-based economy, from an ownership to a use-based economy: the real client is becoming the end user, i.e. employees, driving major changes in the solutions offered by a real estate company
- These fundamental movements are leading to a deep **transformation for the real estate sector**: real estate now needs to offer a mix of solutions combining spaces and services (a “core and flex” model is developing)





- Projet
- Ouvert
- Kwerk
- Wework
- Next door
- Spaces
- Covivio
- The bureau
- SECONDESK
- Stations

GECINA'S FLEXIBLE WORKSPACE SOLUTIONS

Secondesk is a network of flexible office and coworking spaces developed by Gecina since early 2017

#Private offices

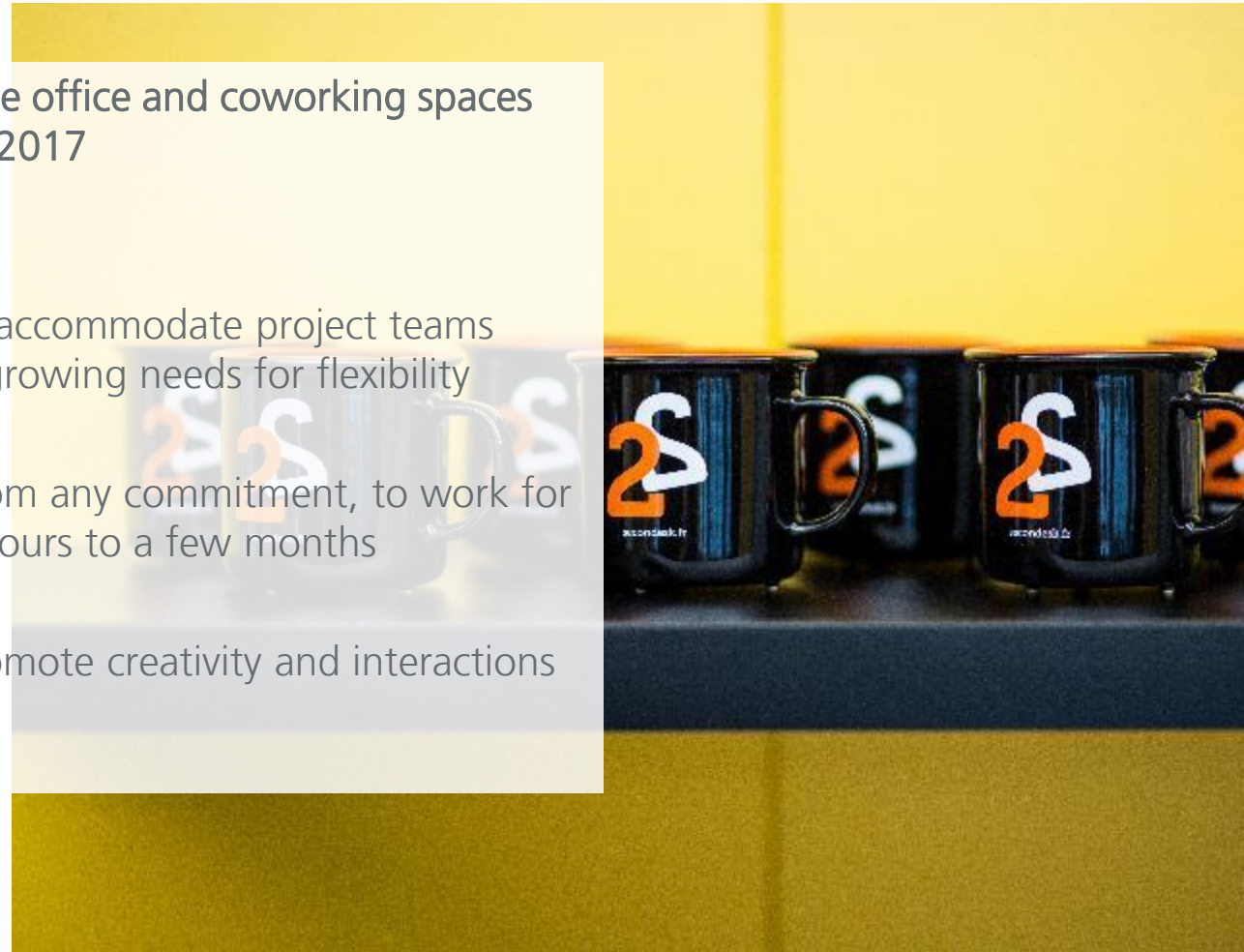
Fully equipped private offices to accommodate project teams from major companies or meet growing needs for flexibility

#Coworking

On-demand workspaces, free from any commitment, to work for the time you need, from a few hours to a few months

#Creative rooms

Innovative meeting spaces to promote creativity and interactions within your teams



6 MONTHS LATER, WHAT DID WE LEARN?

#MARKETING MIX

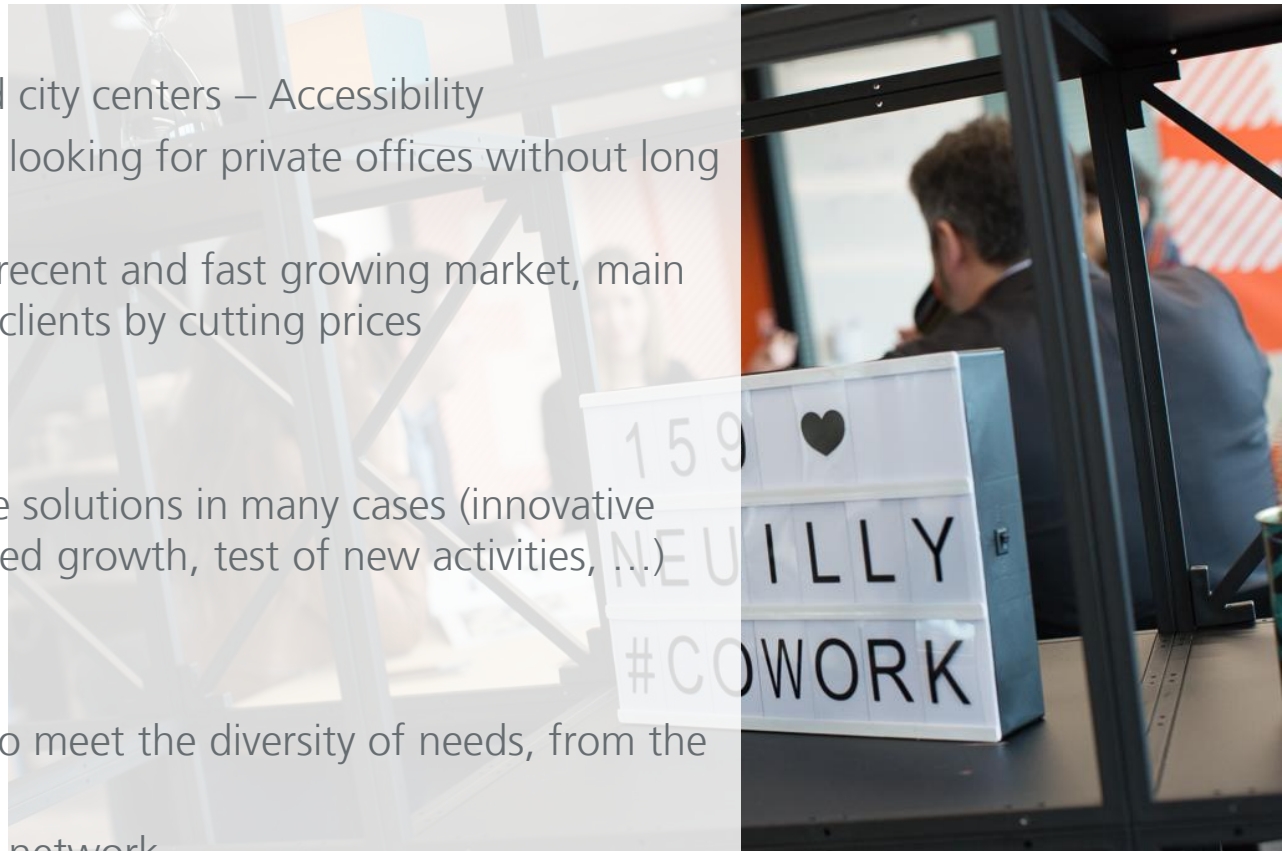
- Location: business districts and city centers – Accessibility
- Product: our clients are mainly looking for private offices without long term commitment
- Prices and promotions: in this recent and fast growing market, main actors struggle to attract new clients by cutting prices

#MAJOR ACCOUNTS

- Top40 companies need flexible solutions in many cases (innovative project, office move, unexpected growth, test of new activities, ...)

#DESIGN AND EXPLOITATION

- Offer a wide range of spaces to meet the diversity of needs, from the phone booth to the café;
- Design a fast and adaptable IT network



WHY COWORKING IS TRANSFORMING PROPERTY

#NETWORK

- Stakes with accessibility for flexible workspaces
- Need for networking at national / European / global level?

#COMMUNITY

Complementary services aiming at building up communities have emerged from the world of coworking and are spreading in businesses today

#DIGITALIZATION

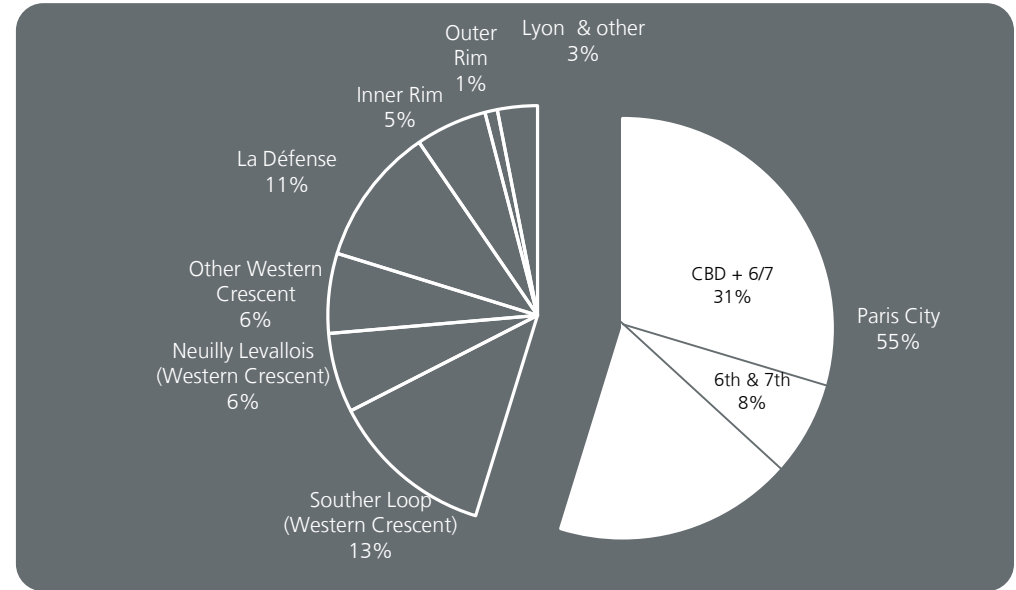
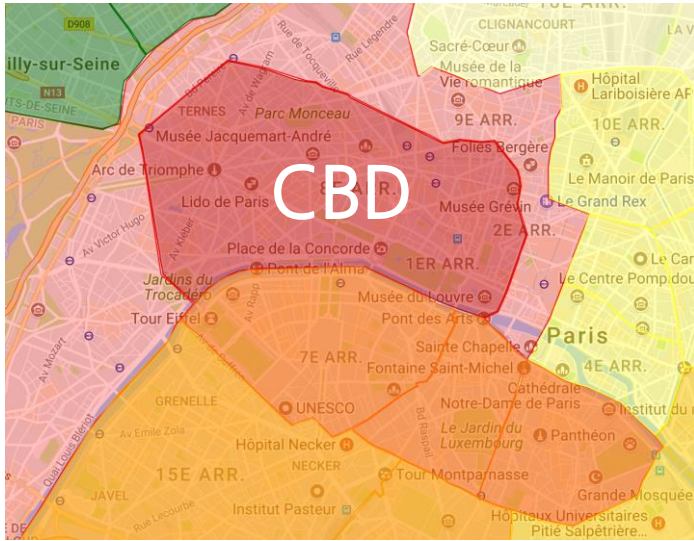
The provision of these services is being facilitated by the rapid deployment of integrated digital solutions

The way we capitalize on data is becoming the major challenge for the years ahead



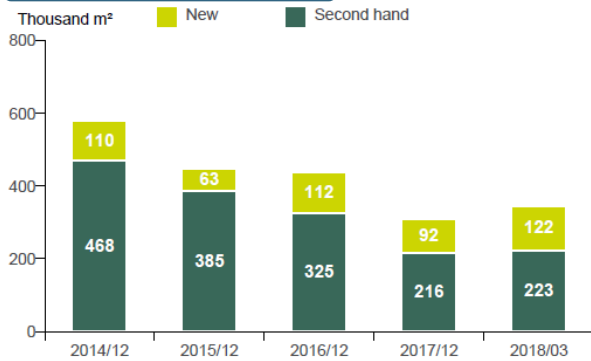
Paris CBD

A central location for business,



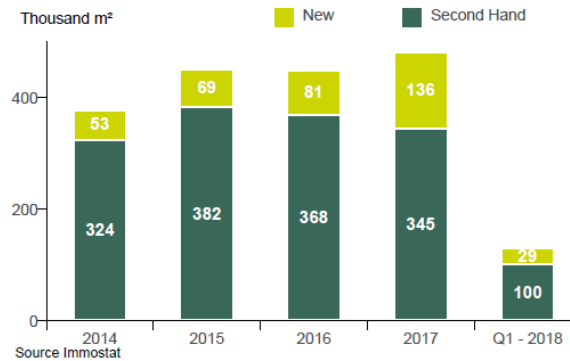
Paris CBD, Key figures

Supply within a year



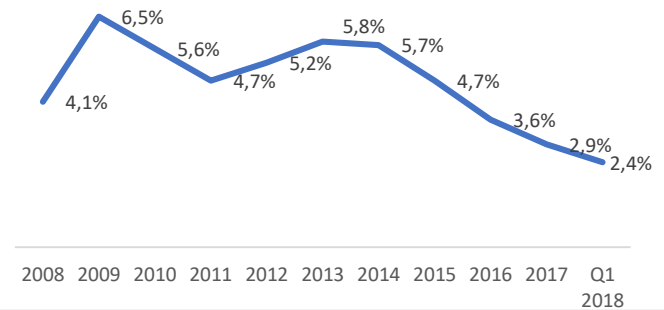
Source: BNP Paribas Real Estate

Take-up



Source Immostat

Vacancy rate

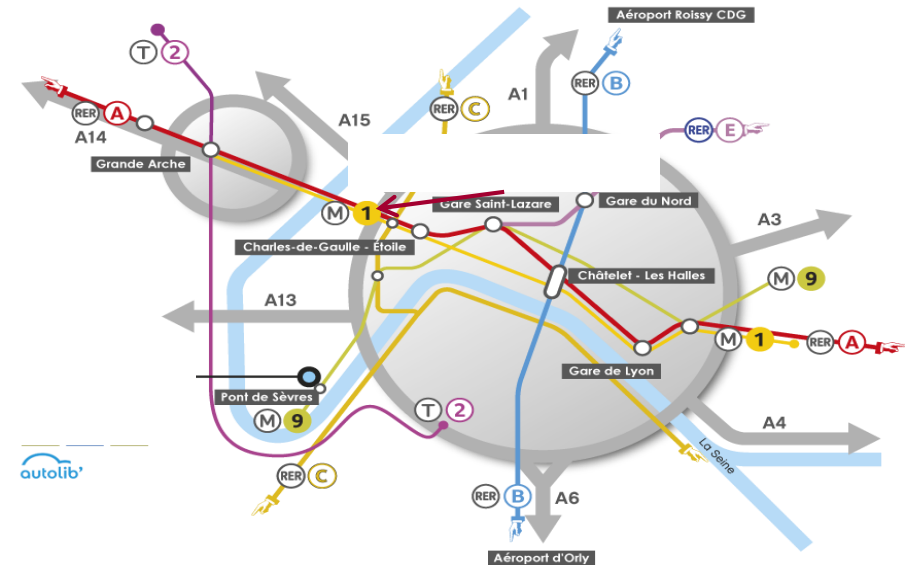


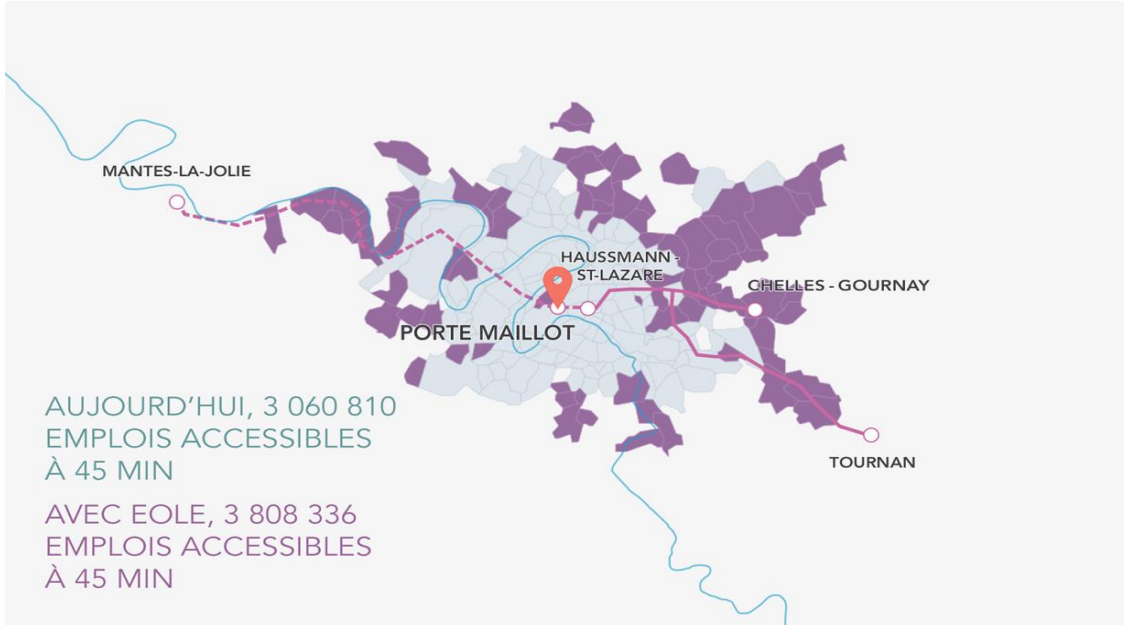


Exceptional location in the Paris CBD, between Place de l’Etoile and La Défense:

- Metro station “Porte Maillot” served by line 1
- RER regional express line C
- 3 bus services
- Autolib’ stations and cycling tracks

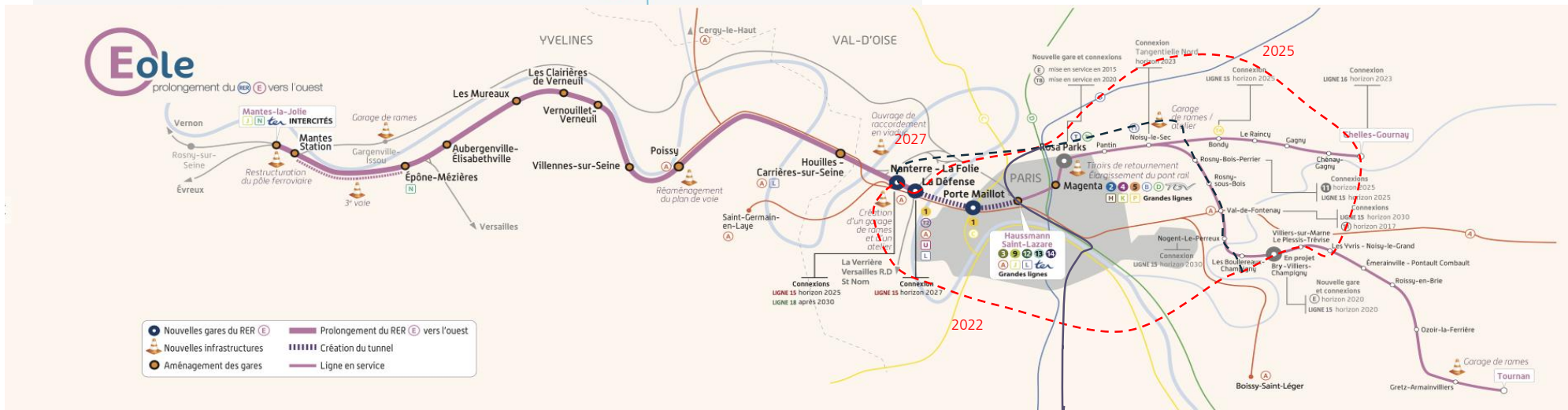
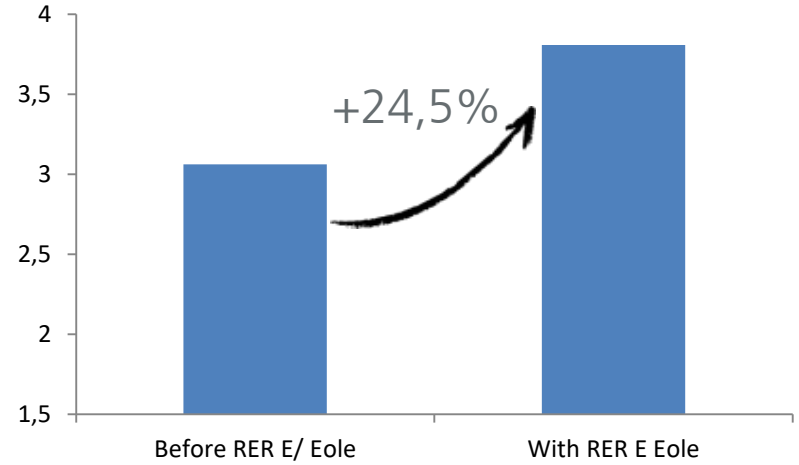
❖ Forthcoming: Maximized access with the extension of RER regional express line E (2020) and the T3 tramway line





Increasing employment market

at less than 45 min from Porte Maillot





Year of construction and characteristics:

Built in 1970

Asset under redevelopment

Former PSA Group's historic headquarters

Designed by Louis, Luc and Thierry Sainsaulieu

Acquisition date : July 2015

Located between Place de l'Etoile and La Défense , in the Central

Business District

10 floors and 6 basement levels

Canteen restaurant

Total area: 33,600 sq.m

Offices: 33,600 sq.m

Including a 750 sq.m showroom

Number of parking spaces: 610



Year of construction and characteristics:

1930

Building with 7 floors and 4 basement levels, the 7th floor is attic

Located on Avenue des Champs-Elysées and Avenue George V

Exceptional visibility

Redeveloped in 1995 and 2003

Façade classified as “Historical Monument”

Total area:

Offices: 4,700 sq.m

Retail : 3,800 sq.m

Storage : 1,400 sq.m

Number of parking spaces: 58

Main tenants:

LOUIS VUITTON MALLETIER

RASPOUTINE (cabaret / nightclub)



Year of construction and characteristics:

1924

Corner building with 2 basement levels, 1 ground floor, 1 mezzanine with 3 full-height floors, 3 successive recessed floors and 1 partial 7th floor under roof-break and added terrace

2012: renovation of the 1st, 2nd and 3rd floors with creation of area by stairs and small yard removal

2013: renovation of the Disney and Zara shops

2013: renovation of the hall

Total area: 3,788.69 sq.m (weighted) or 5,023 sq.m (actual)

Offices: 2,781 sq.m

Retail: 1,007.69 sq.m (weighted) or 2,242 sq.m (actual)

Main tenants:

DISNEY (retail)

ZARA (retail)

MSBS

EURONEWS

KGA



Year of construction and characteristics:

1850

Building with 5 floors of offices and 1 floor of housing (6th),
courtyard

1976-1978: fully redeveloped

2005-2006: facade cleaning

Total area: 2,326.40 sq.m

Offices: 1,808.74 sq.m

Retail: 75.63 sq.m

Archives: 64 sq.m

Housing: 128 sq.m

Offices (Management company) : 239.06 sq.m

Main tenants:

Offices:

PIERRE CARDIN

Retail:

MAXIM'S (Pierre Cardin Group)



Year of construction and characteristics:

1880

Redeveloped in 1995

2 entrances on Rue Royale and on Place de la Madeleine

Total area: 2,897 sq.m

Offices: 1,685 sq.m

Retail: 1,213 sq.m

Number of parking spaces: 22

Main tenants:

MASSIMO DUTTI

RR DONNELLEY PRINTING

ALVAREZ & MARSAL



Year of construction and characteristics:

19th century

Renovated in 1997

Total area: 2,514 sq.m

Offices: 1,144 sq.m

Retail: 684 sq.m or weighted area of 328.44 sq.m

+Housing & Others: 690 sqm

Main tenants:

AERO MEXICO (Offices)

PINET (retail)

WESTON (retail)



Year of construction and characteristics:

1780

Building with 5 floors and 1 basement level

Façade listed historical monument

Total area: 3,000 sq.m

Offices: 1,680 sq.m

Retail: 1,050 sq.m

Housing: 270 sq.m

Main tenants:

Offices:

EUROPEAN HOMES (property developer)

KLEPIERRE

Retail:

ZARA HOME

CAFÉ DE L'OLYMPIA



Year of construction and characteristics:

20th century

Fully redeveloped in 1992

Building with 7 floors and 4 basement levels

Total area: 6,470 sq.m

Offices: 4,136 sq.m

Retail: 1,548 sq.m

Number of parking spaces: 116

Main tenants:

Offices:

LUCIEN BARRIERE GROUP

CLEAVELAND

Retail:

BALLY

HARMONT & BLAIN

SWATCH / OMEGA



Year of construction and characteristics:

1908

Co-ownership with Benetton and the Italian tourist office

Gecina owns 72% of the co-ownership

Building with 6 floors and 2 basement levels

Total area: 4,741 sq.m

Offices: 3,865 sq.m

Retail: 868 sq.m

Main tenants:

Offices:

COMMERZBANK

TIFFANY

DEUTSCHE HYPO

AIR MAURITIUS

Retail:

FIVE GUYS

 Gecina



Year of construction and characteristics:

1750

Building with 5 floors and 3 basement levels, the 5th floor is attic

2006: facade cleaning

In 2012/2013/2014: restoration of the roof (restoring skylights and circular windows, harmonizing roof frames and creating glass roof in Vendôme building)

Total area: 9,000 sq.m

Offices: 8,000 sq.m

Retail & others: 1000 sq.m

Number of parking spaces: 139

Main tenants:

CHAUMET (Renewed)

JP MORGAN

CARMIGNAC

PATEK

REGUS



Year of construction and characteristics:

1970

Freehold asset, Gecina's headquarters

Located between Opéra and Madeleine, in the Central Business District

7 floors and 4 basement levels

3 elevators

Canteen

2004: fully redeveloped by Naud & Poux

2012: CPCU heat system connection

Controlled and secure building access

Total area: c. 10,000 sq.m

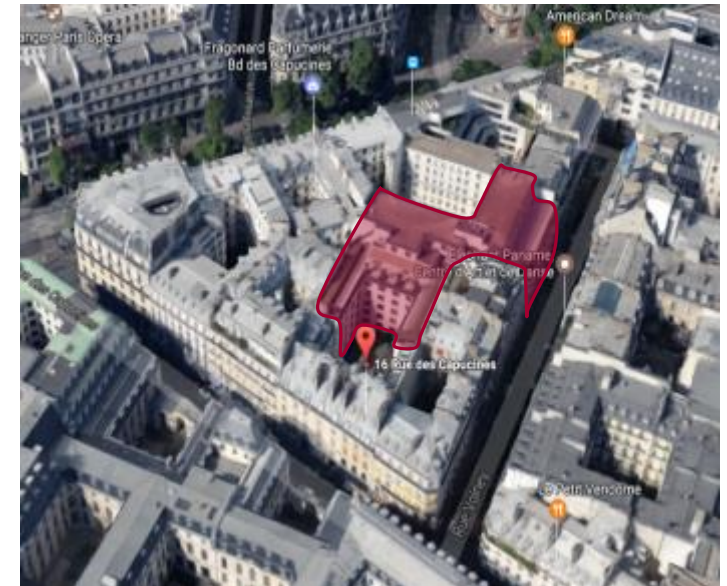
Floor space : 7,241 sq.m

Number of parking spaces: 93

Storage area: 2,531 sq.m

Main tenants:

Gecina's headquarters













ASSET TOUR

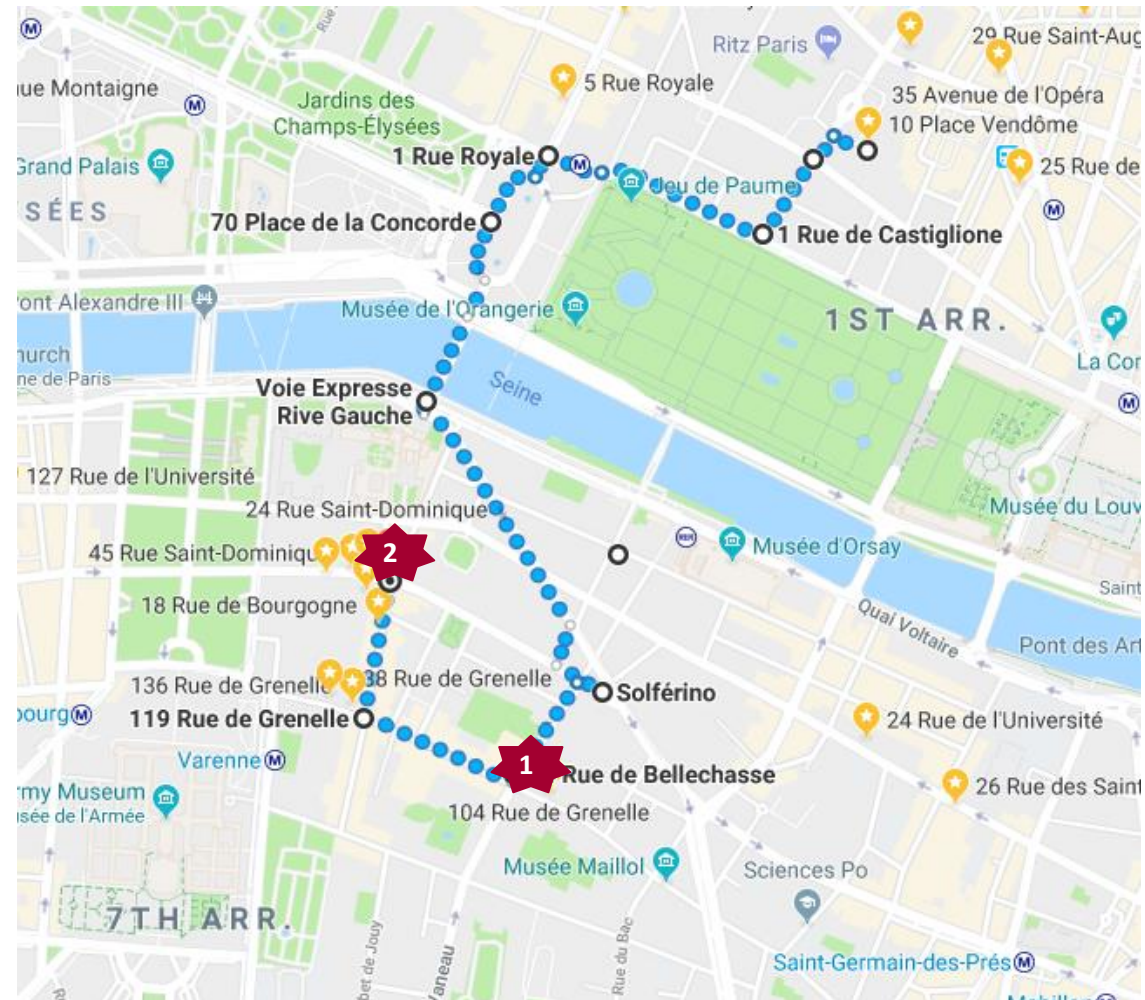
Investor day 2018


The assets

EUROSIC

- 1** {
 -  Penthemont, rue de Bellechasse (75007)
 -  136 rue de Grenelle (75007)
 -  138 rue de Grenelle (75007)
 -  18 rue de Bourgogne (75007)

- 2** {
 -  24-26 rue Saint Dominique (75007)
 -  41-43 rue Saint Dominique (75007)
 -  45-47 rue Saint Dominique (75007)
 -  49-51 rue Saint Dominique (75007)

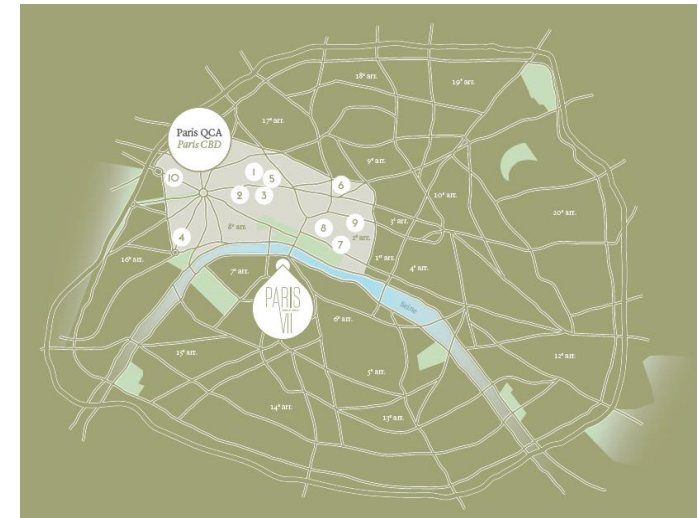
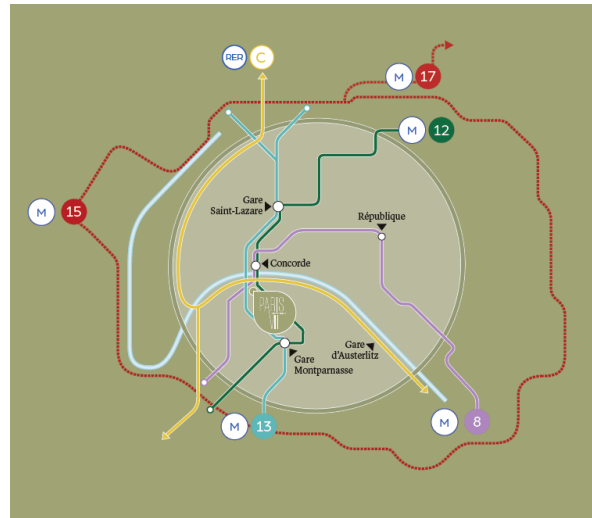
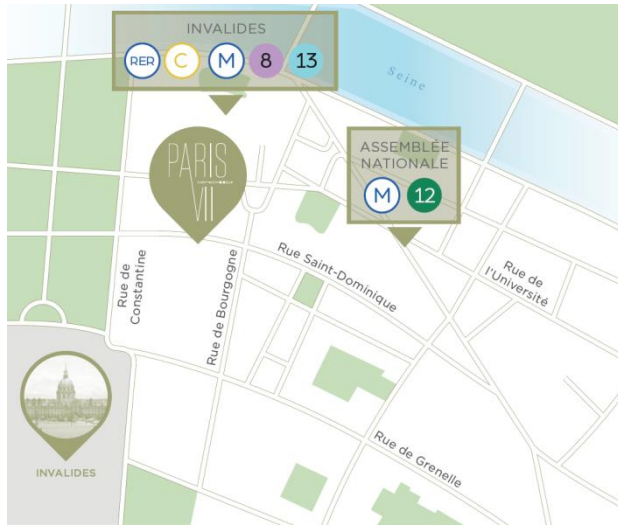




*7th arrondissement
The "other CBD"*

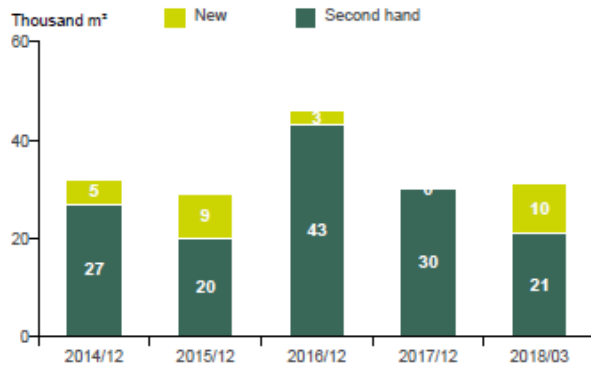
Paris 6th & 7th

A central location in Paris, close to public transport and easily accessible by car



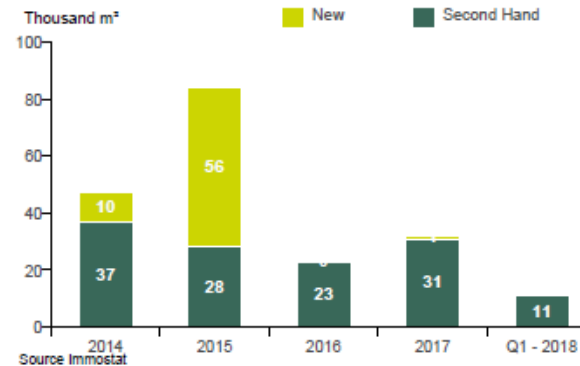
A resilient market, with low vacancy rates and high rental values

Supply within a year



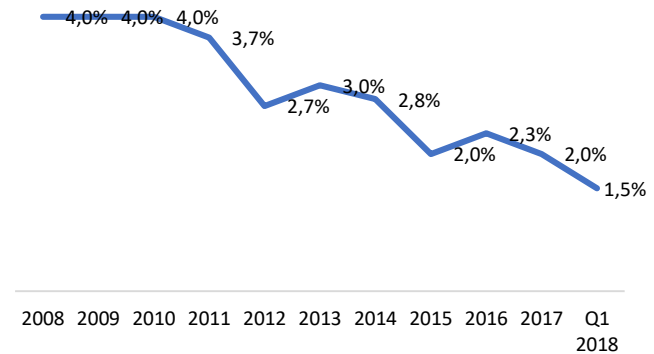
Source: BNP Paribas Real Estate

Take-up



Source Immostat

Vacancy rate





209 rue de l'Université



127 rue de l'Université



49/51 rue St Dominique



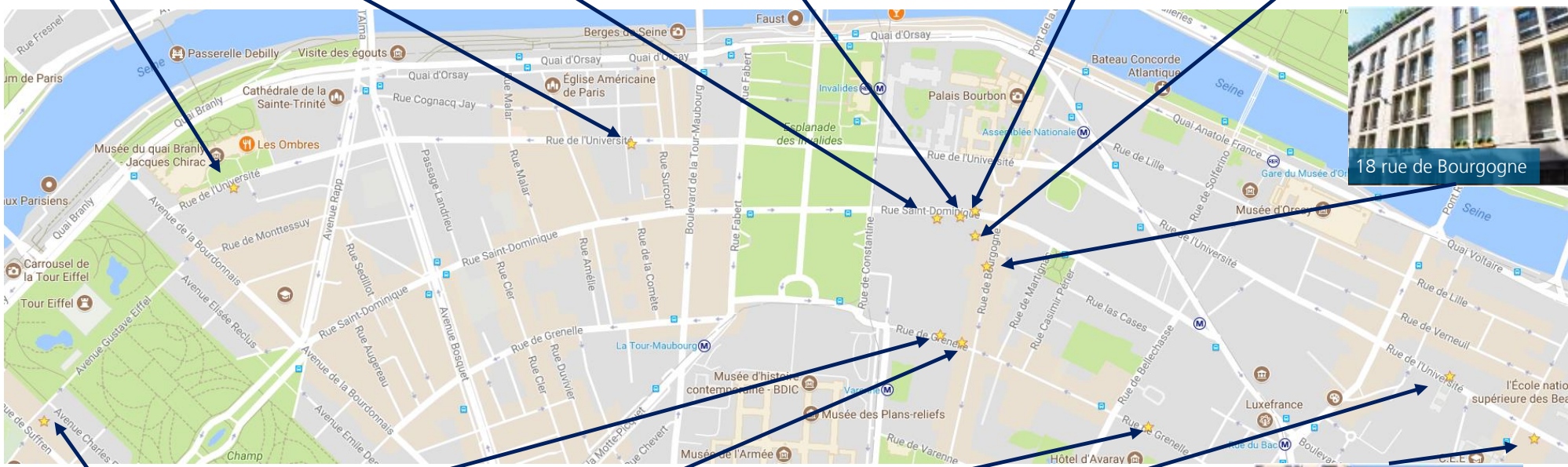
45/47 rue St Dominique



24/26 rue St Dominique



41/43 rue St Dominique



18 rue de Bourgogne



Octave Gréard



138 bis rue de Grenelle



136 bis rue de Grenelle



Penthemont



24 rue de l'Université

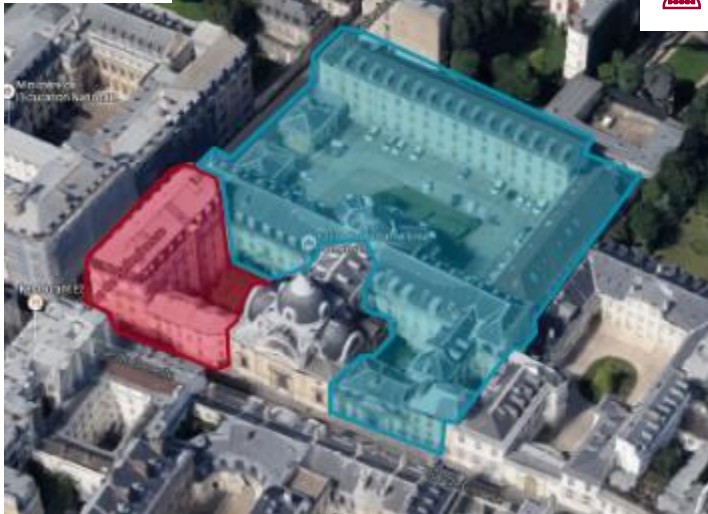


26-28 rue des Saint-Pères



Penthemont

EUROSIC



Hôtel du Génie



Penthemont



Year of construction and characteristics:

18th century

Major part is classified as “Historical Monument”

Asset under redevelopment

Delivery date: mid-2018

Creation of parking spaces, meeting rooms and fitness room in basement level

Creation of a 1,200 sq.m showroom for Saint Laurent, with a capacity of 1,000 persons

Flexible spaces

HQE Exceptional

BREEAM Excellent

Total area: 12,000 sq.m

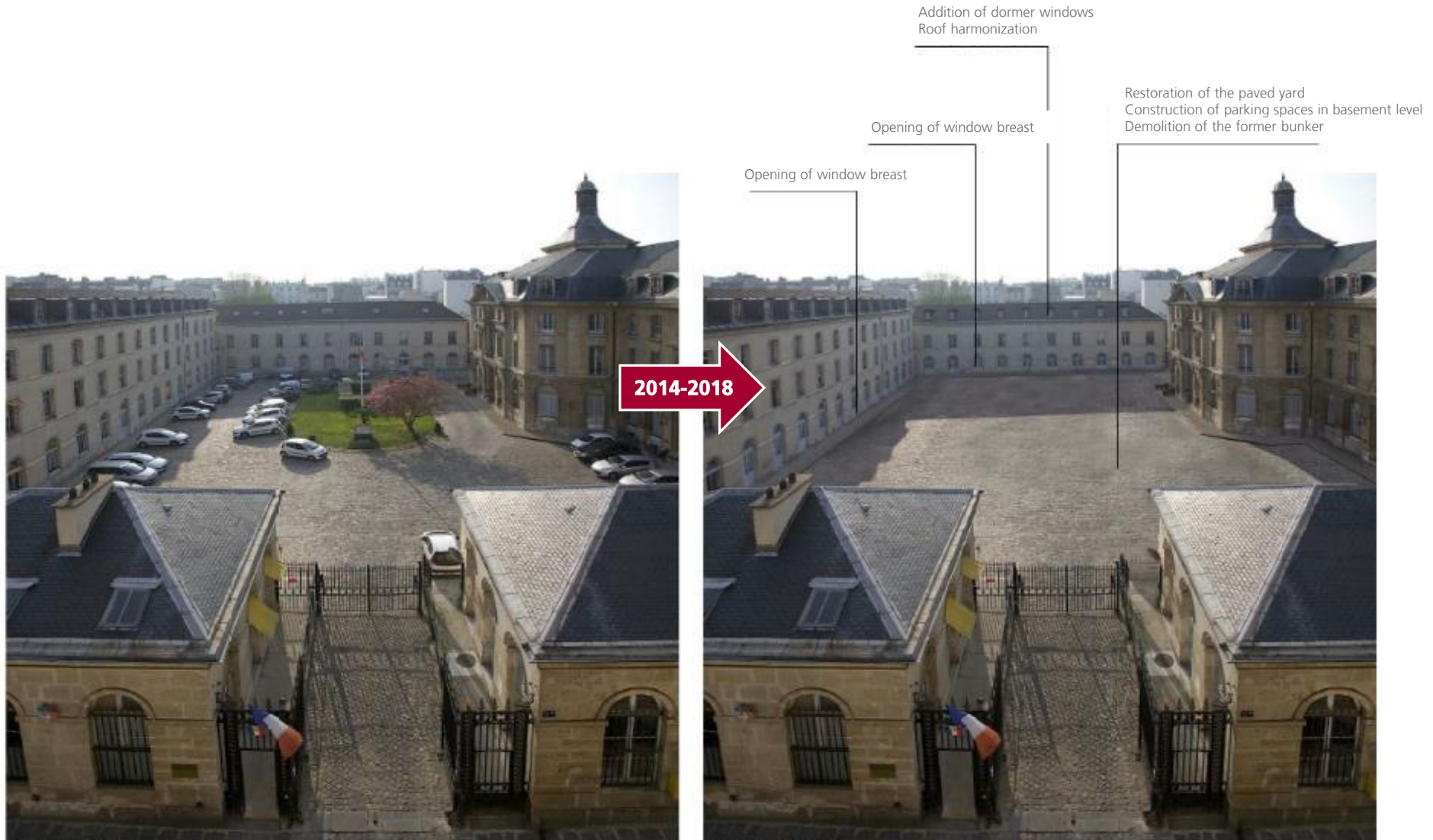
Offices: 9,200 sq.m

Hotel: 2,700 sq.m

Number of parking spaces: 28

Main tenants:

YVES SAINT LAURENT



Before ...

After ...



*Saint Dominique
Business center*

Super prime business center in the heart of Paris

Characteristics:

Prestigious business center in Paris, with 1.3 ha of land.
It includes 7 assets of which 2 mansions and a park

Total area: 29,000 sq.m

Number of parking spaces: 169

- ① - 24/26 rue Saint-Dominique: 8,048 sq.m
- ② - 41/43 rue Saint-Dominique: 5,932 sq.m
- ③ - 45/47 rue Saint-Dominique: 6,128 sq.m
- ④ - 49/51 rue Saint-Dominique: 4,014 sq.m
- ⑤ - 18 rue de Bourgogne: 2,025 sq.m
- ⑥ - 138 rue de Grenelle: 912 sq.m
- ⑦ - 136 rue de Grenelle: 2,110 sq.m



9 other business centers in Paris



1

CAPITAL 8

32 rue de Monceau

Last refurbishment: 2007

Area: 45,280 sq.m

Rent: €750

Vacancy rate: 0%



2

WASHINGTON PLAZA

38/44 rue de Washington

Last refurbishment: 1999

Area: 46,900 sq.m

Rent: €650-€700

Vacancy rate: 3%



3

CÉZANNE ST-HONORÉ

1/3/5 et 2/4/6 rue Paul Cézanne

Last refurbishment: 2005

Area: 29,500 sq.m

Rent: €750

Vacancy rate: 20%



4

PARIS TROCADÉRO

112 avenue Kléber

Last refurbishment: 2006

Area: 27,500 sq.m

Rent: €750

Vacancy rate: 0.5%



5

ÉTOILE SAINT-HONORÉ

21/23/25 rue Balzac

Last refurbishment: 1995

Area: 26,000 sq.m

Rent: €650

Vacancy rate: 23%



6

OPÉRA VICTOIRE

66/76 rue de la Victoire

Last refurbishment: 2012

Area: 32,200 sq.m

Rent: €600

Vacancy rate: 0%



7

LOUVRE DES ENTREPRISES

15/15 bis rue Saint-Honoré

Last refurbishment: 2006

Area: 32,500 sq.m

Rent: €650

Vacancy rate: 32%



8

VENDÔME / SAINT-HONORÉ

368/374 rue Saint-Honoré

9 pl. Vendôme

Last refurbishment: 2006

Area: 22,000 sq.m

Rent: €800

Vacancy rate: 6.5%



9

#CLOUD

6 rue Ménars

Last refurbishment: 2016

Area: 33,200 sq.m

Rent: €700

Vacancy rate: 0%

1 **EUROSIC****Year of construction and characteristics:**

Building with 5 floors and 2 basement levels

Fully redeveloped in 2008

The asset is organized around a patio and includes a rooftop Atrium, modern meeting rooms and cafeteria

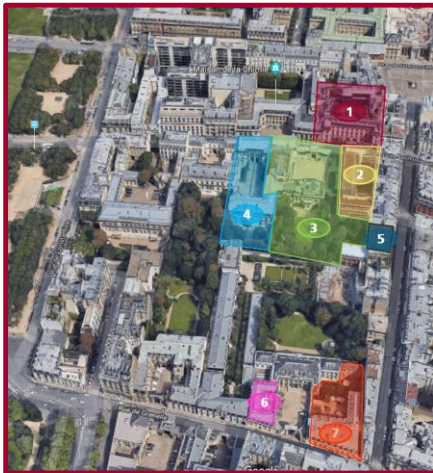
Total area: 8,048 sq.m

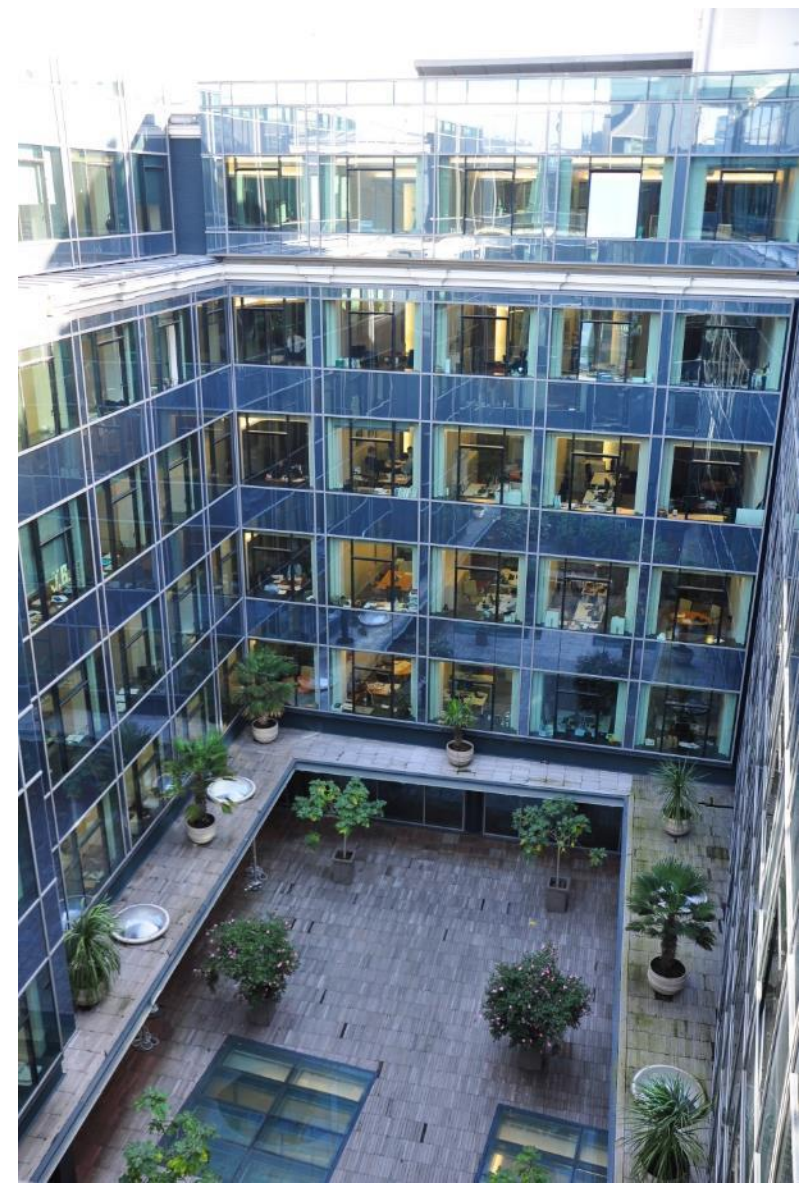
Offices: 8,048 sq.m

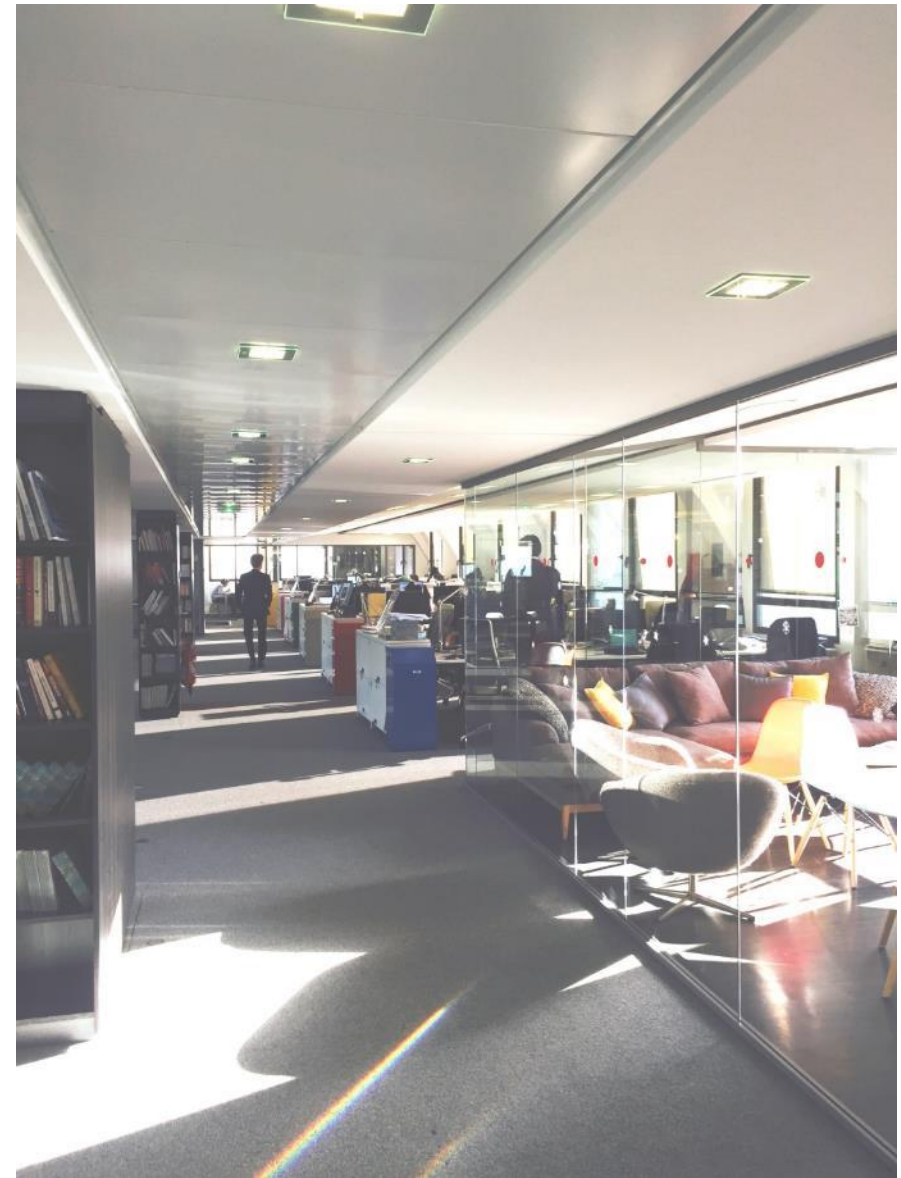
Number of parking spaces: 45

Main tenants:

BCG (The Boston Consulting Group)







2 EUROSIC



Year of construction and characteristics:

Building with 5 floors and 2 basement levels

Fully redeveloped in 2008

Canteen restaurant

Total area: 5,932 sq.m

Offices: 4,349 sq.m

Archives: 384 sq.m

Number of parking spaces: 64

Main tenants:

BCG (The Boston Consulting Group)

HUAWEI

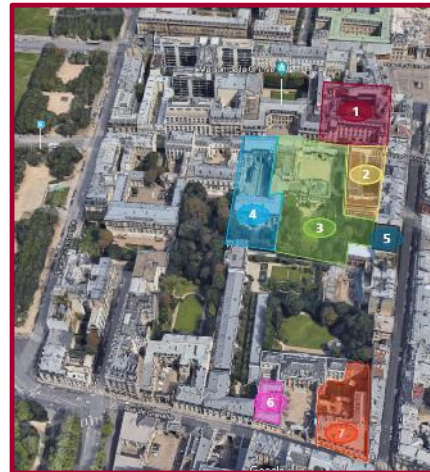
NICE COTE D'AZUR

COMPAGNIE DE L'AUDON

OLORYN PARTNERS

MARGUERITE ADVISERS

ROLAND & ASSOCIES







3 EUROSIC



Year of construction and characteristics:

One building with 2 floors and an other with 4 floors and 2 basement levels

Fully redeveloped in 2010

The asset includes a courtyard and a rooftop

Total area: 6,128 sq.m

Offices: 6,128 sq.m

Number of parking spaces: 45

Main tenants:

LATHAM & WATKINS









4 EUROSIC



Year of construction and characteristics:

One building with 2 floors and an other with 3 floors

Fully redeveloped in 2010

The asset includes a courtyard and a private garden

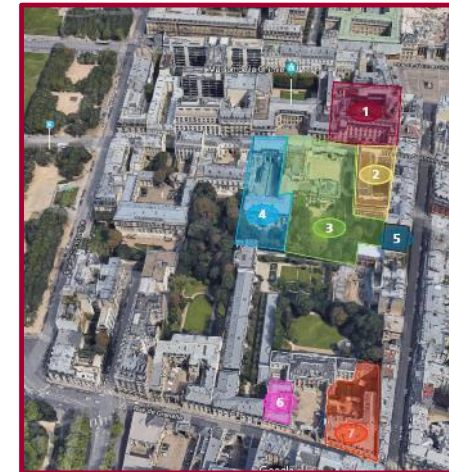
Total area: 4,014 sq.m

Offices: 4,014 sq.m

Number of parking spaces: 10

Main tenants:

CHATEAUFORM'









5 EUROSIC



Year of construction and characteristics:

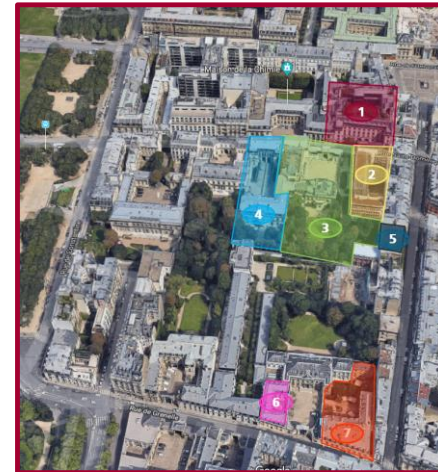
Building with 5 floors and 3 basement levels
Residential asset including 21 apartments

Total area: 2,025 sq.m

Housing: 2,025 sq.m

Building staff's housing: 65 sq.m

Number of parking spaces: 20





6

EUROSIC



Year of construction and characteristics:

18th century

Fully redeveloped in 2009

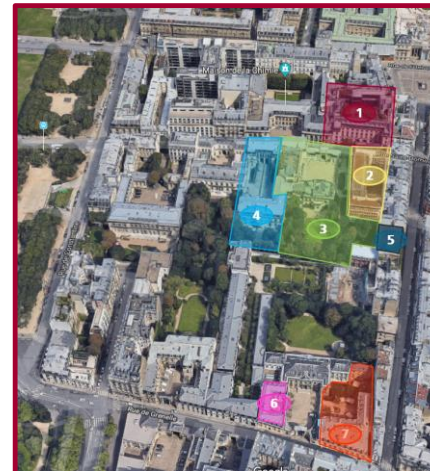
“U-shaped” building with 2 floors and 1 basement level

Total area: 912 sq.m

Offices: 912 sq.m

Main tenants:

RAISE CONSEIL





 EUROSIC



Year of construction and characteristics:

18th century

Fully redeveloped in 2009

The complex is composed by 2 buildings: one “L-shaped” with 2 floors and 1 basement level, and the other one with 2 floors

Total area: 2,110 sq.m

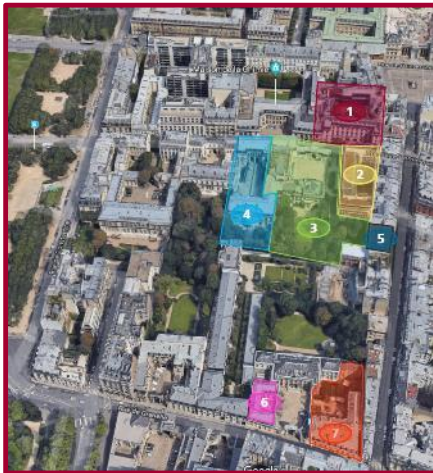
Offices: 2,110 sq.m

Number of parking spaces: 10

Main tenants:

WINAMAX

MAJE





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