

Gecina pre-lets "Le France" to WeWork for nearly 20,000 sq.m

Gecina has signed a 12-year lease with WeWork for the entire "Le France" building on Paris' Left Bank (Rive Gauche), next to Station F, the world's biggest startup incubator. Currently being redeveloped, the building will offer a total of nearly 20,000 sq.m and will be delivered in October 2018.



The signing of this lease, which was already subject to a preliminary agreement, takes the firm pre-letting rate for committed projects to be delivered in 2018 to approximately the 2/3.

This transaction confirms the trends observed on Paris City's office markets, particularly for new or redeveloped buildings.

Méka Brunel, Chief Executive Officer: *"This transaction once again confirms the very good performance by office markets in the Paris Region's most central sectors, where the supply of quality properties is limited, enabling the Group to continue building on its dynamic value creation approach, thanks in particular to its pipeline".*

Gecina, living the city in a different way

Gecina owns, manages and develops property holdings worth 19.6 billion euros at end-2017, with nearly 93% located in the Paris Region. The Group is building its business around France's leading office portfolio and a diversification division with residential assets and student residences. Gecina has put sustainable innovation at the heart of its strategy to create value, anticipate its customers' expectations and invest while respecting the environment, thanks to the dedication and expertise of its staff.

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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