

Gecina finalizes the sale of a portfolio of assets in regions other than Paris for around €525m

Gecina has finalized the sale of a portfolio of office buildings in various regions other than Paris to a group of institutional investors in which the Batipart Group has majority control. The preliminary sales agreement, announced when Gecina reported its half-year earnings, had been secured in summer 2018 for around €525m including commissions and fees.

This portfolio of 33 buildings includes assets located in Nantes, Rennes, Lille, Strasbourg, Toulouse and the Marseille-Aix-en-Provence region.

With this sale and the transaction carried out last week in Lyon with Primonial, Gecina has finalized €775m (excluding duties) of sales outside of the Paris Region following competitive tenders, further strengthening its office portfolio's positioning in Paris and the Paris Region's core sectors.

On this transaction, Gecina was advised by the notary's office Chevreaux, the law firm De Pardieu Brocas Maffei, and Catella Property.

The buyer was advised by the notary's office ADDH & Associés (Alexandre Dechin Devriendt et Hoang) and the law firm Darrois Villey Maillot Brochier.

Méka Brunel, Chief Executive Officer: "This transaction is perfectly in line with the Group's strategy to further strengthen its specialization on offices in the Paris Region's most central sectors, with the LTV down to less than 40%".

Gecina, living the city in a different way

Gecina owns, manages and develops property holdings worth 19.8 billion euros at end-June 2018, 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 commitments to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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