

Paris, February 17th, 2021

SFL sells the 9 Percier building (Paris 8) to Deka Immobilien

SFL, the benchmark in the Paris prime commercial property market, has sold the 9 avenue Percier building in Paris' 8th *arrondissement* to Deka Immobilien, for €143.5 million excluding transfer costs.

The Art Deco building, comprising 6,300 sq.m. of rental space, was acquired by SFL from Eurosic in 2015 for €67.6 million including transfer costs. Over the next four years (2016-2019) extensive work was undertaken by SFL to redevelop the building and enhance its market value, leading to a 13% IRR on a 6 years period.

"This transaction attests to our teams' ability to create value through carefully targeted work to reposition the Company's assets and take advantage of the resilient prices commanded by the French capital's best prime properties despite the Covid-19 crisis," said Dimitri Boulte, SFL's Managing Director, adding that: *"Having completed our repositioning work, we decided that the time was right to cash in the value created on this medium-sized building ideally located in the centre of Paris' 8th arrondissement, which represented a poor strategic fit with our portfolio of major business centres."*

The deal has consolidated SFL's strategic positioning and demonstrates the value of the best prime properties in the capital.

SFL advisors for this early-2021 transaction were Anne-Hélène Garnier (Oudot et Associés) and JLL. Deka Immobilien was advised by Laurent Hosanna (C&C Notaires), and Silke Nadolni (LPA).

About SFL

Leader in the prime segment of the Parisian commercial real estate market, Société Foncière Lyonnaise stands out for the quality of its property portfolio, which is valued at €7.5 billion and is focused on the Central Business District of Paris (#cloud.paris, Edouard VII, Washington Plaza, etc.), and for the quality of its client portfolio, which is composed of prestigious companies in the consulting, media, digital, luxury, finance and insurance sectors. As France's oldest property company, SFL demonstrates year after year an unwavering commitment to its strategy focused on creating a high value in use for users and, ultimately, substantial appraisal values for its properties.

Stock market: Euronext Paris Compartment A – Euronext Paris ISIN FR0000033409 – Bloomberg: FLY FP – Reuters: FLYP PA

S&P rating: BBB+ stable outlook



9 Percier - Photo: Bruno Démelin