

## Gecina divests four non-strategic assets for €83m

**Gecina has finalized the sale of four non-strategic assets for a total of €83m excluding duties. These sales, following the preliminary sales agreements signed in July, recorded an average premium of around 12.5% versus the end-2020 appraisals, with a loss of rental income representing 2.5%.**

On September 15, Gecina signed an agreement with the UNOFI Group, on behalf of its insurance company, to sell a fully occupied office building of around 3,000 sq.m on Rue Louise-Michel in Levallois-Perret (92), for €43.9m excluding duties.

On October 1, Gecina also completed the sale of a portfolio of three assets to a French institutional investor for a total of €39m excluding duties. This portfolio comprises an office building of around 2,200 sq.m in Paris' 10th arrondissement, a service station in Rueil-Malmaison (92) and a 239-room student residence in Le Bourget (93).

These sales are in line with the Group's strategy to rationalize its portfolio, further strengthening its exposure to the most central sectors. The allocation of the proceeds from these sales will also help fund the pipeline of development projects driving growth and value creation over the coming years.

With a €3.7bn project pipeline, an LTV including duties of 33.4% and a robust balance sheet at end-June 2021, Gecina will benefit from significant financial headroom supporting its opportunistic and flexible approach on a dynamic investment market. Gecina is able to confirm its guidance for 2021, with recurrent net income per share to represent €5.3.

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### 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 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 label setting out our commitment 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, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Vigeo indices. In 2020, Gecina was awarded the maximum A rating in the CDP climate change rankings.

[www.gecina.fr](http://www.gecina.fr)

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