

Beñat Ortega appointed as Gecina's Chief Executive Officer following the General Meeting on April 21, 2022

Gecina's Board of Directors, chaired by Jérôme Brunel, met on December 10, 2021 and unanimously decided, as recommended by its Governance, Appointments and Compensation Committee, to appoint Beñat Ortega as Gecina's Chief Executive Officer. He will take over the position from Méka Brunel, Director and Chief Executive Officer, whose term of office is scheduled to expire, in accordance with the bylaws, at the end of the General Meeting on April 21, 2022.

Beñat Ortega, 41 years old and École Centrale Paris alumni, is currently a member of the Executive Board, Chief Operating Officer and a corporate officer with Klépierre, a leading European listed retail real estate company with a 22 billion euro portfolio. He joined Klépierre in 2012 and since then he has led its operational activities. He has played a key role in its transformation through the portfolio's refocusing around 120 leading shopping malls and an ambitious value creation and cash flow growth strategy. He previously spent nine years in Paris with the Office teams of the listed group Unibail-Rodamco.

Jérôme Brunel, Chairman of the Board of Directors:

"Following a rigorous selection process led by the Governance, Appointments and Compensation Committee, the appointment of Beñat Ortega, a leading executive, will enable Gecina to consolidate and accelerate its strategy, at a time when offices and residential properties are set to reinvent themselves as sustainable living spaces. The Board of Directors is convinced that Beñat Ortega, supported by the existing leadership team, will be able to continue strengthen and further develop the value creation strategy for Gecina's shareholders and stakeholders. Beñat Ortega's robust managerial experience and the major transformations he has successfully achieved with major listed real estate companies were key factors behind this decision.

Beñat Ortega will count on all of Gecina's teams, and particularly Nicolas Dutreuil and Valérie Britay, Deputy CEOs, and Frédéric Vern, General Secretary.

On behalf of the Board of Directors, I would like to pay tribute to the outstanding work accomplished by Méka Brunel, who, since being appointed in 2017, has rolled out a deep transformation at Gecina, including the acquisition of Eurosic in 2017, the development of its residential business and the acceleration of the Group's environmental and societal actions. Under her leadership, Gecina has become Europe's number one office real estate group".

Méka Brunel, Gecina's Director and Chief Executive Officer:

"I am delighted with the appointment of Beñat Ortega as Gecina's Chief Executive Officer following the end of my term of office. An experienced and renowned real estate industry professional, he will successfully continue building on the strategy rolled out since my arrival in 2017, supported by the Group's outstanding teams. I have been proud to lead Gecina's transformation over the past five years, supported by a particularly talented Executive Committee and the dedication shown by all of our teams, especially in terms of environmental and societal aspects. Centrality, digitalization and climate change, including its social impacts, are also opening up opportunities for Gecina".

Beñat Ortega, Gecina's future Chief Executive Officer:

"I am proud and delighted to be joining Gecina. I would like to thank the Board of Directors for their confidence and trust. Thanks to the quality of its assets, and the relevance of its financial and operational strategy led by Méka Brunel in the office and residential businesses, I firmly believe that Gecina and its teams will be able to deliver sustainable growth in its revenues and the value of its portfolio. I will additionally be focusing on pursuing and accelerating the initiatives launched during the last few years in terms of corporate social responsibility, from gender equality to decarbonization. With the YouFirst brand, Gecina will be able to continue innovating to effectively serve its clients, while offering them a richer experience in its living spaces".



Biography of Beñat Ortega



After graduating from École Centrale Paris in 2003, Beñat Ortega joined the Unibail-Rodamco Group's Office division, as part of its Paris-based asset management and investment team, and progressed through the ranks until he led this team from 2010.

He managed an office portfolio of around 3 billion euros and was involved in a numerous operations, including the merger with Rodamco in 2007, the acquisition of a 7.25% stake in Société Foncière Lyonnaise, and various development operations, including Tour Majunga in La Défense and So Ouest and So Ouest Plaza in Levallois-Perret.

In 2012, he was appointed as Deputy Chief Operating Officer of Klépierre Group, a listed real estate company, that is part of CAC Next 20, with a portfolio of 120 shopping malls valued at 22 billion euros at June 30, 2021. He developed a culture of operational excellence and performance. He worked on Corio's acquisition in 2014 and coordinated its rapid and successful integration within Klépierre, while generating synergies.

He was appointed as Chief Operating Officer in 2016, then became a corporate officer and member of the Executive Board in 2020. Under his leadership, his teams, representing around 1,000 staff across 12 countries in Europe, rolled out an ambitious commercial, digital and local strategy, while delivering revenue growth. Alongside this, he headed up its Act For Good strategy, enabling Klépierre to be ranked first in its sector worldwide for CSR in 2020 and 2021 in theGRESB benchmark, thanks in particular to a 82% reduction in carbon emissions since 2013 and a portfolio that is 100% BREAM-in-Use certified.

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 20.0 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 program setting out our solidarity-based commitments 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 and Euronext 100 indices. Gecina is also recognized as one of the top-performing companies in its industry by leading sustainability benchmarks and rankings (GRESB, Sustainalytics, MSCI, ISS ESG and CDP).

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