

## **SFL adds a new strategic location to its Paris portfolio with the acquisition of Amundi's headquarters near Montparnasse train station in the 15<sup>th</sup> *arrondissement***

Located at 91-93 Boulevard Pasteur right next to Montparnasse train station, one of Paris' main rail hubs, this nearly 40,000 sq.m. property offers a size rarely found in the capital and benefits from a 12-year fixed-term lease with Amundi, Europe's leading asset management company.

The transaction is fully in line with SFL's investment strategy, which consists of making long-term investments in assets with significant reversionary potential that offer scope to create short-, medium- and long-term value in prime areas of central Paris.

*"This acquisition is a rare opportunity to secure a major position at one of France's main railway stations, a very powerful hub for local, regional and national transport, at a time when people in the Paris region are seeking a better quality of life by moving away from the city centre to enjoy more space. For this reason, users are highly sensitive to journey times and office accessibility,"* says Dimitri Boulte, Managing Director, Chief Operating Officer at SFL.

Built in 1965 on land sold by French rail operator SNCF, the complex, which has been occupied by Amundi since 2012, boasts 39,600 sq.m. of office space spread over three separate but interconnected buildings across 17 floors, offering a horizontal layout with 2,100 sq.m. floor plates and breath-taking views of Paris.

*"The property's natural light, the quality of its floor plates and services and its environmental certifications were key considerations when making our investment decision. What's more, the area was been undergoing major renewal over the last few years, with large-scale projects such as the Montparnasse train station upgrade, the forthcoming completion of the Ateliers Gaîté development, and renovations to the MGEN headquarters, the Tour Montparnasse and the CNP headquarters,"* says Aude Grant, Deputy Managing Director, Asset Management and Investment at SFL.

Amundi, a long-standing player at Montparnasse train station, has confirmed its strategic position and will remain the tenant of the property complex under a new lease that took effect on 1 February 2022 for a fixed term of 12 years. The lease specifies that the building will undergo a programme of works and technical enhancements to meet the objectives of France's commercial real estate energy savings decree.

SFL acquired the complex from Primonial REIM France for €484 million including transfer costs, based on a capitalisation rate of 3.9%. The inclusion of this transaction in SFL's financial statements will have

an immediate positive impact on EPRA earnings while maintaining a reasonable loan-to-value ratio of around 28%.

The transaction was carried out by JLL (Jones Lang LaSalle) under a co-exclusive contract with Strategies and Corp.

SFL was advised by notary's office Oudot & Associés and law firm Lacourte Raquin Tatar. Primonial REIM France was advised by notary's office Wargny Katz and law firms LPA-CGR Avocats and KPMG Avocats.



*Pasteur – Paris 15*

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## 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 €8.1 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