

VITURA

Press release

Paris, July 10, 2024 – 7:00 AM

Vitura announces the sale of a majority stake in the Passy Kennedy and Office Kennedy holding companies

Vitura today announced the sale of a majority stake in the companies holding the Passy Kennedy and Office Kennedy properties to a European asset manager for an amount of approximately €14 million, including €10 million paid at closing. Following the transaction, Vitura is to retain a minority stake and could be entitled to a share of the value created by the restructured assets.

The sale will help to finance the works plan aimed at repositioning Passy Kennedy and Office Kennedy as a 34,000 sq.m top-class property complex offering a broad range of upscale amenities including food services, conference facilities, a gym as well as wellness and social areas. The complex will feature a large space dedicated to low-carbon mobility and will meet the highest environmental standards.

As part of this operation, new bank financing of €270 million is arranged by the companies holding the Passy Kennedy and Office Kennedy properties.

In particular, the operation will enable the repayment of the €139 million debt incurred on the acquisition of Passy Kennedy, which was extended to July 15, 2024.

In Vitura's financial statements, the transaction will result in a capital loss of around €80 million on the shares of the companies holding the Passy Kennedy and Office Kennedy assets. The accounting impact on the Group will be disclosed in the 2024 interim financial report.

With this transaction, Vitura is fulfilling a threefold objective: continuing the redevelopment of the Kennedy property complex, refinancing a short debt maturity and entering into a partnership with an investor to finance future renovation work.

Unaudited figures.

Investor Calendar: First-half 2024 results, August 1st, 2024

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About Vitura

Created in 2006, Vitura is a listed real estate company ("SIIC") that invests in prime office properties in Paris and Greater Paris. The total value of the portfolio was estimated at €1,307 million at December 31, 2023 (excluding transfer duties).

Thanks to its strong commitment to sustainable development, the Company's leadership position is recognized by ESG rating agencies. Vitura has held a GRESB (Global Real Estate Sustainability Benchmark) 5-star rating since 2014 and has been ranked world number 1 (Global Sector Leader) in the listed office property companies category four times. It has also received two Gold Awards from the European Public Real Estate Association (EPRA) for the quality and transparency of its financial and non-financial reporting. Vitura is ISO 14001-certified.

Vitura is a REIT listed on Euronext Paris since 2006, in compartment B (ISIN: FR0010309096).

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