

Berlin: €240 million in new acquisitions

Foncière des Régions continues its development in Berlin and reinforces its growth potential in the German Residential segment with acquisitions of assets totalling €241 million (€146 million Group share), 90% located in the centre of Berlin.

Through its subsidiary Immeo SE, Foncière des Régions acquired high-quality buildings for €165 million (€96 million Group share) consisting of 945 fully renovated housing units (86% of the assets in terms of value), mainly in sought-after localities of central Berlin such as Mitte, Friedrichshain, and Prenzlauerberg.

The Group also acquired a real estate complex comprising 117 housing units (19% in terms of value), 10,700 m² of office and retail space (40% in terms of value) and a 238-room 4-star Novotel hotel. This real estate worth €76.4 million (€50 million Group share), is located in the heart of the Mitte district (Fischerinsel 12).

The immediate average yield of these acquisitions comes to 4.9% (4.6% for the residential part) for prime locations, which conceal an average rental reversion potential of 40% (of which 50% for the housing units).

Following the 2015 investments totalling over €870 million (€529 million Group share) in the German Residential segment, Foncière des Régions has once again shown its capacity to identify and carry out transactions under attractive conditions, despite the highly competitive market.

These acquisitions further increase the share of German assets in Berlin (44% of the portfolio vs. 28% at end-2014) – one of Germany's most dynamic cities, and boost the Group's organic growth potential. In 2015, rental income from the Berlin portfolio thus increased 4.4% while its value grew 12% on a like-for-like basis.

On the strength of its selective investment strategy targeting prime city-centre assets, Foncière des Régions intends to push ahead with the quality-enhancing rotation of its German Residential assets over the coming months.

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Foncière des Régions, co-créateur d'histoires immobilières

As a key player in real estate, Foncière des Régions has built its growth and its portfolio on the key and characteristic value of partnership. With a total portfolio valued at €18Bn (€11Bn in group share), located in the high-growth markets of France, Germany and Italy, Foncière des Régions is now the recognised partner of companies and territories which it supports with its two-fold real estate strategy: adding value to existing urban property and designing buildings for the future.

Foncière des Régions mainly works alongside Key Accounts (Orange, Suez Environnement, EDF, Dassault Systèmes, Thales, Eiffage, etc) in the Offices market as well as being a pioneering and astute operator in the two other profitable sectors of the Residential market in Germany and Hotels in Europe.

Foncière des Régions shares are listed in the Euronext Paris A compartment (FR0000064578 - FDR), are admitted to trading on the SRD, and are included in the composition of the MSCI, SBF 120, Euronext IEIF "SIIC France" and CAC Mid100 indices, in the "EPRA" and "GPR 250" benchmark European real estate indices, and in the FTSE4 Good, DJSI World and Euronext Vigeo (World 120, Eurozone 120, Europe 120 et France 20) ethical indices. Foncière des Régions is rated BBB/Stable by Standard and Poor's.

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