

EURAZEO PATRIMOINE ACQUIRES THE HIGHLIGHT REAL ESTATE COMPLEX FROM THE KAUFMAN & BROAD GROUP

Paris, May 30, 2018 - Eurazeo Patrimoine, the Eurazeo division specializing in investments in real estate and physical assets, is pleased to announce the signing of an off-plan sale with the Kaufman & Broad Group for a 24,000 sq. meter office complex located on the banks of the river Seine in Courbevoie. The total capital investment represents around €70 million, including a minority interest in partnership with the Decaux family's investment holding company.

Highlight is a real estate campus comprising three office blocks, restaurants and facilities (conference and fitness centers), built around an 850 sq. meter landscape garden. The complex is scheduled for delivery in the second quarter of 2021 and will house Kaufman & Broad's future headquarters of around 9,200 sq. meters. The remaining office space has yet to be commercialized.

Close to the La Défense Esplanade and overlooking Paris, Highlight has an attractive location within Europe's leading business district and is well served by public transport. The development of Highlight will add to the vitality and revival of La Défense. Forty percent of lease payments are already secured by an off-plan lease commitment signed by Kaufman & Broad, and Eurazeo Patrimoine, as asset manager, will oversee the commercialization of the remainder of the complex.

Renaud Haberkorn, Managing Partner and Head of Eurazeo Patrimoine, stated: *"In a context favorable to Parisian office real estate, the acquisition of Highlight fits perfectly into our acquisition strategy focusing on added-value real estate assets. Drawing on the expertise of Kaufman & Broad, this promises to be an ambitious and innovative project. It will provide Eurazeo Patrimoine with a real estate asset that has genuine value creation potential, thanks to its attractive yield on acquisition and potential market rent increases prior to delivery."*

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