

Bezannes, December 9, 2019



## Frey finalises the sale to BNP Paribas REIM acting on behalf of BNP Paribas Diversipierre fund of a 30% stake in its outdoor commercial complex located in Portugal

FREY, a real estate company specialising in the development and management of open-air shopping centres, announces that it has today finalised the sale of a 30% stake in the capital of the company holding the Algarve Shopping & Albufeira Retail Park shopping complex located in southern Portugal to the BNP Paribas Diversipierre OPCI, managed by BNP Paribas REIM France. This transaction, announced on November 6, 2019, has obtained all the necessary authorizations.

Opened in 2001 and expanded in 2004, the site will be renovated and will benefit from the spirit and architectural highlights of Frey's Shopping Promenade concept. This first rank property has a potential 9,000 m<sup>2</sup> GLA 9,000 m<sup>2</sup> GLA expansion, which could reinforce the leadership of the shopping centre.



### About Algarve Shopping & Albufeira Retail Park

- Location: Albufeira, Algarve in southern Portugal
- Surface area: 60,000 m<sup>2</sup> in the heart of an exceptional catchment area of 280,000 inhabitants less than 20 minutes away (more than 800,000 inhabitants in summer)
- Shopping & leisure offer: Zara, Pull & Bear, Berksha, Fnac, C&A, H&M, JD Sport, Radio Popular, Worten (...), a Continental supermarket, around twenty restaurants, a cinema and 3,000 parking spaces
- Key figures:
  - o Net annual rental income: €14.3 million
  - o Occupancy rate: 99.8%.
  - o Footfall: 7.5 million visitors each year

### About FREY

A planner, developer, investor and manager, FREY is a real estate company specialising in major urban renewal operations as well as the development and operation of open-air shopping centres. Its Shopping Promenade®, an open-air shopping centre, offers a complete range of shopping and leisure activities to create an "enhanced experience" for the whole family. Thanks to its unique expertise, Frey has become a recognised French leader in this resilient asset class, with a deep market (creation, extension, renovation) and in perfect harmony with the expectations of consumers, brands and local authorities. Another structuring pillar of FREY's know-how is the large mixed urban projects, which it develops with the support of its dedicated subsidiary CITIZERS.

Frey is listed on compartment B of Euronext Paris. ISIN: FR0010588079 - Mnemo: FREY.

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**About BNP Paribas Real Estate Investment Management**

BNP Paribas Real Estate is one of the largest and most effective real estate networks in Europe. BNP Paribas Real Estate Investment Management is its business line dedicated to investment management.

In 2018, its capital raising reached € 3.8bn: € 1.6bn new cash achieved in funds and € 2.2bn in separate accounts/mandates. At the end of the year, it managed € 28.7bn of assets in Europe. In 2018, a transaction volume of about € 4.5bn was secured (investments and divestments).

BNP Paribas Real Estate Investment Management provides a range of funds and tailored asset management services for international investors with mandates or vehicles managed in Europe with a local presence in eight countries (Belgium, France, Germany, Italy, Luxembourg, Spain, the Netherlands and United Kingdom) investing in offices, retail, logistics, hotels and residential sector. BNP Paribas Real Estate Investment Management has about 350 employees who provide solutions to over 100,000 clients throughout Europe and Asia.

BNP Paribas REIM is the business line dedicated to Investment Management within BNP Paribas Real Estate consisting of various legal entities: France: BNP Paribas Real Estate Investment Management France (SGP); Italy: BNP Paribas Real Estate Investment Management Italy (SGR); Germany: BNP Paribas Real Estate Investment Management Germany (GmbH); UK: BNP Paribas Real Estate Investment Management UK (Limited); Luxembourg: BNP Paribas Real Estate Investment Management Luxembourg S.A.

The respective legal entities responsible for offering clients products or services are named in the respective product documentation, contracts and information material.

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