



Bezannes, Thursday 18 October 2023 - 5.00 p.m.

FREY closes the acquisition of Polygone Riviera for €272.3 million

FREY announces that it has finalised the acquisition from Unibail-Rodamco-Westfield all the shares of the companies owning the Polygone Riviera open-air shopping centre in Cagnes-sur-Mer (06), for a total of €272.3 million (incl. transfer tax).

FREY is pursuing its growth strategy with the aim of becoming the European leader in sustainable retail. This strategy has contributed to create a property company with a unique portfolio, which is now taking on a whole new dimension. Polygone Riviera is a 77,100 m² ⁽¹⁾ major site in France comprising all the fundamentals appreciated by FREY. Through the acquisition, FREY is continuing to diversify its portfolio of brands and its rental risk.

The acquisition was financed through a mortgage loan for a total of €120 million structured with BNP Paribas and Crédit Agricole Corporate & Investment Bank and the residual amount with the company's own resources.

For this transaction, FREY was advised by the firm De Pardieu Brocas Maffei and the firm Delrez Graux Jacques Karnik and the Banks by the firm Lacourte Raquin Tatar and the firm Wargny-Katz.

About FREY

Developer, investor and manager, FREY is a real estate company specialising in the development and operation of open-air shopping centres in Europe. A pioneer in environmentally friendly retail parks with its Greencenter® concept and inventor of next generation open-air shopping centres Shopping Promenade®, “entreprise à mission”, B Corp™ certified FREY is fully engaged in a more responsible, greener society that is socially beneficial to its ecosystem and its stakeholders. As the company knows just how essential retail is to urban diversity, social link, local economic resilience and environmental transition, its mission is restoring retail as a service for the common good. FREY also conducts major urban renewal operations and mixed-purpose projects.

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

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(1) Owned share: 71,000 m².