

## ARGAN is rated “BBB-/ stable” by the rating agency S&P Global Ratings

**ARGAN, the only French listed real estate company specialised in the development and the rental of PREMIUM warehouses, announces today it has been assigned an Investment Grade «BBB-» long-term issuer credit rating with a stable outlook by S&P Global Ratings.**

ARGAN wished to initiate a financial rating process in a context of diversification and optimisation of its sources of financing, in particular with a view to access the bond market depending on market conditions. At the end of the process, S&P Global Ratings assigned to ARGAN a BBB- rating with a stable outlook.

**Commenting on the above, Jean-Claude Le Lan, Founder and Chairman of the Supervisory Board said:** « Achieving an Investment Grade rating is an important step in ARGAN’s development which should facilitate its growth, particularly by obtaining more favourable financing conditions on the markets. We are very pleased with this preliminary rating which reflects the quality of ARGAN's credit profile and confirms the recognition of our leading position in the Prime logistics real estate sector. »

The rating is available on the website of S&P Global Ratings: [www.standardandpoors.com](http://www.standardandpoors.com).

ARGAN also announces the decrease of its LTV ratio target to 45% for the end of the year (compared to an updated forecast of 50% as at 30 September 2021). This reduction is in line with the revaluation of ARGAN's delivered portfolio publicly announced on 1<sup>st</sup> October 2021 and the implementation of its strategic plan.

### **Financial calendar 2021** (*Publication of the press release after closing of the stock exchange*)

- 03 January 2022: Annual revenue 2021
- 19 January 2022: Annual results 2021

### **About Argan**

ARGAN is the only French real estate company specialising in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on Euronext.

As at 30 September 2021, ARGAN’s portfolio amounted to 3.3 million sq. meters, comprising approximately 100 warehouses located exclusively in France, valued at €3.7 billion and generating annual rental income of €162 million. ARGAN is listed on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the CAC All-Share and IEIF SIIC France indices. The company opted for the listed real estate investment companies (SIICs) tax regime on 01 July 2007.

[www.argan.fr](http://www.argan.fr)



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