

Press release

Montrouge, 6 November 2024

Crédit Agricole Immobilier announces the closing of the acquisition of Nexity Property Management and becomes the leader of Property Management in France

Crédit Agricole Immobilier is pleased to announce that it has completed the acquisition of Nexity Property Management, a Nexity subsidiary specialised in commercial and residential asset management. With this transaction, announced on 25 July 2024, Crédit Agricole Immobilier becomes the leader in institutional property management, in France ¹.

The acquisition of Nexity Property Management brings additional expertise to Crédit Agricole Immobilier, ranging from advisory services to accounting and technical rental management, supervision of works, shopping malls management etc.

In addition, Nexity Property Management's powerful network of over 30 branches and offices across France, comes as an addition to strengthens Crédit Agricole Immobilier's own presence. It supports Crédit Agricole Immobilier in addressing the needs of its institutional customers, including the customers of the Regional Banks and subsidiaries of the Crédit Agricole Group. This increased local footprint, will allow CAI to bring their expertise to clients' investment projects, in line with the Universal Customer-focused Banking Model approach.

This new transaction, taking place 18 months after the acquisition of Sudeco, a long-standing Property Management player and commercial property specialist, has established Crédit Agricole Immobilier as the market leader with the most comprehensive range of services for institutional customers across all asset categories, from residential to commercial. Overall, Crédit Agricole Immobilier now manages more than 11,000 assets.

For Nexity, this transaction is fully aligned with the group's roadmap, specifically with the refocusing strategy launched in 2023.

This transaction has no significant impact on Crédit Agricole S.A.'s CET1 ratio and should generate a return on investment that is in line with Crédit Agricole's policy.

¹ In terms of revenues, source: Xerfi.



“We are so delighted and proud to welcome the Nexity Property Management teams to Crédit Agricole Immobilier. This acquisition represents a decisive step forward in our strategy of becoming the leader of property management in France. We are deepening our expertise in all areas of property management and strengthening our presence across France. By joining forces, we are ready to take on new challenges. This is the perfect expression of our 2025 strategic plan, as well as the mid-term plan of Crédit Agricole Group: it will allow us to support our clients more extensively on strategic social and environmental issues, such as reducing the carbon footprint of their property assets.”

Valérie Wanquet, Chief Executive Officer of Crédit Agricole Immobilier



“I am delighted that we have completed this transaction with the Crédit Agricole Group, a long-term strategic partner of the Nexity group, which is fully in line with our efforts to refocus our activities, which we began at the end of 2023. I would like to thank all Nexity Property Management teams and I wish them every success with their new shareholder. We are certain that Crédit Agricole Immobilier will be able to maintain the quality of its services and enhance its market share.”

Jean-Claude Bassien, Deputy Chief Executive Officer of Nexity

ABOUT CRÉDIT AGRICOLE IMMOBILIER

A subsidiary of the Crédit Agricole Group, Crédit Agricole Immobilier supports its individual, corporate and public authority customers with real estate projects throughout France while upholding three fundamental principles: sustainability and performance of buildings, respect for the environment and decarbonisation, and social cohesion and inclusion.

As a partner in the most ambitious property development projects, we work with our customers to create value throughout their projects: transaction, letting, rental management, co-ownership associations, property strategy, residential and commercial development, refurbishment, renovation, development of spaces, property management and operation.

To find out more, visit: www.ca-immobilier.fr/nous-connaitre

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NEXITY, LIFE TOGETHER

With revenues of €4.3 billion in 2023, Nexity, the leading global real estate operator, is present all over France and operates in all areas of development and services. Our strategy as leading global real estate operator allows us to meet all our clients' needs, whether they are individuals, corporates, institutions or authorities. Our raison d'être 'life together' reflects our commitment to create sustainable spaces, neighbourhoods and towns for them, that help them to build and rebuild connections. For the sixth consecutive year, Nexity was ranked the top contracting authority by Association pour le développement du Bâtiment Bas Carbone (BBCA – a French low-carbon building association), is a member of the Bloomberg Gender Equality Index, Best Workplaces 2021 and was certified a Great Place to Work® in September 2022.

Nexity is listed on Service de Règlement Différé (SRD – Deferred Settlement Service), in Compartment A of Euronext and on the SBF 120.

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