

Press release
Paris, 30 September 2021

VINCI Immobilier, in co-development with Nacarat, has concluded with La Française Real Estate Managers (acting on behalf of PFA), the sale on completion (VEFA) of the OVELIA senior services residence "Le Pavillon Victoria" in Aix-Les-Bains

La Française Real Estate Managers (REM), on behalf of PFA (a Danish pension fund), has recently concluded the VEFA acquisition, from VINCI Immobilier and Nacarat, of the senior services residence "*Le Pavillon Victoria*" in Aix-Les Bains, which will be operated by OVELIA.

Nestled in the heart of the historic city centre of Aix-les-Bains, this senior residence is scheduled for delivery in August 2023. It has a total surface area of 5,818 m² and includes 105 housing units.

Designed by So Architectes, the operation will include the refurbishment of the former "Le Bristol" hotel and the construction of a second building which will house the living units and 630 m² of service spaces.

Several types of apartments will be made available for rent to independent seniors, from studios to three-room flats (with terraces or balconies). Large common areas will create a living environment which will help to foster well-being and a community spirit: indoor heated swimming pool, fitness space, restaurant with private dining room, hairdressing and beauty

salon. In addition, many services will be offered to residents to simplify their daily lives: home maintenance, entertainment, cultural outings, emergency call system, 24/7 reception, 24/7 on-site presence and minor DIY work. The residential project aims to achieve NF Habitat certification.

“This is an exceptional project, in terms of location and the architectural quality of the building to be renovated. We are delighted with this first transaction with La Française as part of our new partnership”, stated Olivier de la Roussière, Chairman of VINCI Immobilier.

“We are proud to be able to renovate this remarkable building and retain its strong architectural features. This project perfectly illustrates our desire to invest in the heart of cities while simultaneously leveraging our know-how in terms of managed residences, regeneration of existing assets and programmatic innovation”, emphasised Ludovic MONTAUDON, President of Nacarat.

“This development project, undertaken by VINCI Immobilier in co-development with Nacarat and operated by OVELIA, perfectly illustrates our investment strategy, which aims to limit the artificialisation of soils. With the market for senior serviced residences becoming more and more competitive, the partnership recently concluded with VINCI Immobilier, with whom we have cultivated a relationship based on trust, as well as the professionalism of our investment teams, affirms our ability to acquire high-quality assets for the benefit of PFA”, concluded Philippe Depoux, Chairman of La Française Real Estate Managers.

Data sheet:

- Property developers: VINCI Immobilier and Nacarat
- Investor: La Française REM (on behalf of PFA)
- Operator: OVELIA
- Architect: So Architectes
- Total surface area (floor area): 5,818 m²
- 105 housing units and 630 m² of service spaces
- Certification: NF Habitat

About La Française

The major changes linked to environmental and societal challenges are opportunities to reconsider the future. The major changes linked to environmental and societal challenges are opportunities to reconsider the future. Future growth and performance will be built around newly identified leverage. The La Française management group's forward-looking investment strategy is built upon this conviction and mission.

Organised around two business lines, "Financial Assets" and "Real Estate Assets", La Française has developed a multi-boutique model to serve institutional and heritage clients in France and abroad.

In view of the profound changes occurring in our increasingly digital and connected world, the Group has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 56 billion euros in assets under management with operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Hong Kong and Seoul (as of 30/06/2021).

La Française is a subsidiary of the Caisse Fédérale du Crédit Mutuel Nord Europe (CMNE). Crédit Mutuel Group, Standard & Poor's credit rating (04/2020): Long term: A, negative outlook/ Short term: A-1.

www.la-francaise.com

Press contacts:

La Française:

Pascale Cheynet

+33 1 43 12 64 25

pcheyne@la-francaise.com

Debbie Marty

+33 1 44 56 42 24

debmary@la-francaise.com

About VINCI Immobilier

VINCI Immobilier, a subsidiary of the VINCI Group, is one of the leading players in property development in France. Established throughout the country, VINCI Immobilier operates in the two major market sectors: residential property (housing and managed residences) and commercial property (offices, hotels, businesses). Its focus is therefore on investors, and institutional and private customers. VINCI Immobilier also makes its expertise in consulting and property management available to customers through its "services" division. With its multi-product offer and its expertise in carrying out large-scale complex projects, VINCI Immobilier supports local communities with their improvement activities, thus playing a role in the development of urban areas. Through its OVELIA, Student Factory and BIKUBE subsidiaries, VINCI Immobilier operates and manages homes for the elderly, together with student and co-living residences.

Press contacts:

Delphine DE SAINT POL
Director of Communications
Tel.: 01 55 38 79 58
delphine.desaintpol@vinci-immobilier.com

Caroline MAUREY
Communication manager
Tel.: 01 55 38 46 90
caroline.maurey@vinci-immobilier.com

About Nacarat

Nacarat is now active in spheres outside of real estate development... Nacarat is a subsidiary of the Tisserin Group, a real estate group with a unique cooperative status, which does not remunerate its shareholders. Each year, it reinvests a significant portion of its profits in initiatives to promote social/community value for the benefit of the most vulnerable and to foster ecological transition. Through its eight regional offices located across the country, Nacarat aims to positively transform these regions through real estate projects with a more aesthetic and more ethical objective, to create value in terms of utility and to promote economic and ecological values. Fully aware of the environmental and social emergencies, Nacarat comes alongside residents, users and elected officials to intervene/act as a dedicated partner. By detecting the potential of a site and delivering added value over the long term, Nacarat co-develops solutions to today's urban and social issues — with an approach based on an innovative ecosystem to provide fair and sustainable real estate solutions.

Key figures: EUR 208,965 million in turnover // 204 employees // 8 regional agencies // 869 reserved accommodation units // 24,550 m² of offices sold

*2020 data

Press contacts:

Fanny GAUTHIER
Nacarat Communications manager
06 14 83 10 35
fgauthier@nacarat.com

Léa VANDEN CASTEELE
RP Carrées
06 33 48 92 24
lea.vdc@becoming-group.com

Disclaimer

THIS IS A PROMOTIONAL DOCUMENT INTENDED FOR PROFESSIONAL INVESTORS WITHIN THE MEANING OF MiFID II.

The information contained herein in no way constitutes an offer or solicitation to invest, nor does it constitute investment advice or a recommendation for specific investments. The information and figures are considered to be accurate on the date of their establishment. This information has no contractual value and is subject to change.

The portfolio management company La Française Real Estate Managers received AMF accreditation No. GP-07000038 on 26 June 2007 and AIFM accreditation under Directive 2011/61/EU, dated 24/06/2014 (www.amf-france.org).

Issued by La Française AM Finance Services, whose head office is located at 128 boulevard Raspail, 75006 Paris, France. It is regulated by the "Autorité de Contrôle Prudentiel" as an investment services provider under number 18673 X, an affiliate of La Française. Website information for the regulatory authorities: Autorité de Contrôle Prudentiel et de Résolution www.acpr.banque-france.fr, Autorité des Marchés Financiers www.amf-france.org