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Press release

Hyundai Investments and La Française sign joint venture and acquire first office asset in Essen, Germany

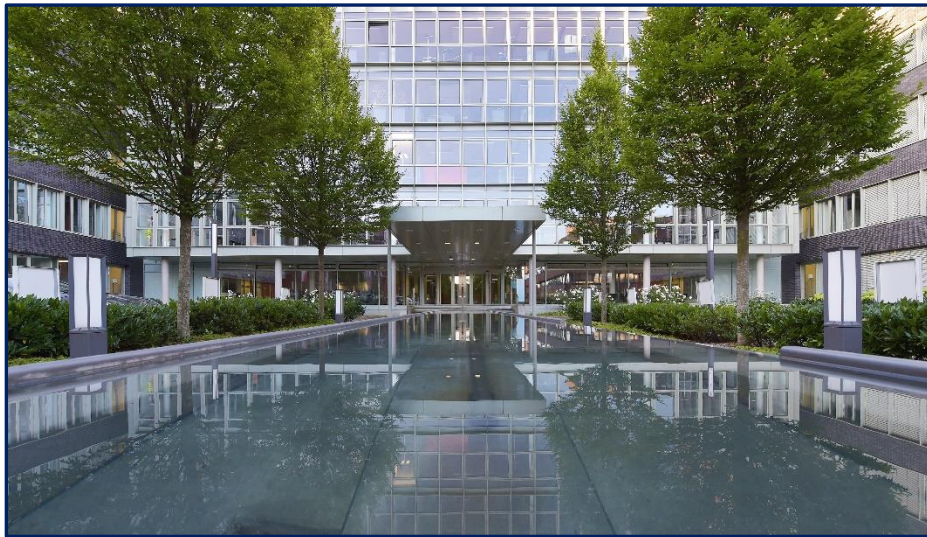


Photo non-binding – Investment example, not indicative of future investments

The HILF Euro Office JV has been established by Hyundai Investments and La Française to invest in medium size modern offices in the established business districts of targeted cities in Germany, Belgium, the Netherlands, Luxembourg and Ireland. The risk profile of the portfolio is core/core+.

The joint venture, which is represented by La Française Real Estate Managers, has acquired a fully let office building in the city of Essen. The deal was based on a sale-and-leaseback transaction with RWE, which is one of the largest energy suppliers in Germany. The duration of the lease is 17.5 years.

The property is located at Altenessener Str. 27 in the north of the city center of Essen and is part of the RWE Campus, which includes several office buildings which are owned by or let to RWE.

The six-storey office property, completed in 2009, offers quality and modern office space. The areas offer a ceiling with an integrated cooling system and heating with heat recovery. Besides



the office area of 11,754 sqm, the property also includes a trading floor of 2,949 sqm which is home to RWE's energy trading activities. The floor plans of the property also allow for multi-tenant use. Each floor can be divided in up to four different units of office space.

David Rendall, Managing Director of La Française Real Estate Managers said, *"This is a new strategy which seeks to diversify the exposure of Korean investors to office assets which are modern and well let in both major and tier 2 European cities. The business plan for the joint venture will consider opportunities for asset management of the portfolio over a holding period of up to 8 years. Further acquisitions are planned over the next 12 months."*

Jens Goettler, Managing Director of La Française Real Estate – Germany concluded, *"Through our German real estate investment center which works out of Frankfurt, Munich and Hamburg, we are able to cover the whole of the German real estate market. The asset's prime location in Essen, home to Germany's largest energy providers and where the economy is experiencing intensive growth, should contribute to supporting tenant demand."*

About La Française

Environmental and societal challenges are opportunities to reconsider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence long-term financial performance is at the heart of La Française's mission. The group's forward-looking investment strategy is built upon this conviction.

Organized around two business lines, financial and real estate assets, La Française has developed a multi-boutique model to serve institutional and retail clients in France and abroad.

La Française, aware of the importance of the extensive transformations occurring in our increasingly digital and connected world, has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 50 billion euros in assets under management as at 30/06/2020 and has operations in Paris, Frankfurt, Geneva, Hamburg, London, Luxembourg, Madrid, Milan, Stamford (CT, USA), Hong Kong, Seoul and Singapore.

La Française is a subsidiary of Caisse Fédérale de Crédit Mutuel Nord Europe (CMNE). Groupe Crédit Mutuel has A, negative outlook/A-1 S&P long and short-term ratings (April 2020).

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