

Press Release

Brussels, 4 October 2017

La Française Real Estate Partners International Secures Landmark Transaction in Brussels

La Française Real Estate Partners International, representing a club of Korean and French investors, has acquired the 60% interest of Belfius in the joint venture with AG Real Estate owning the Belgian headquarters of ENGIE. AG Real Estate will continue to manage the asset on behalf of the joint owners. The financing for the transaction is provided by the German Landesbank Helaba.

The asset comprises two buildings, North Light and Pole Star, located in the North Station area of Brussels. Together, the properties make up a high quality “green” office complex of 77,000 m² constructed in 2011 and 2014. The asset is fully leased to ENGIE on leases with unexpired terms of approximately 13 years. The buildings have a number of sustainability features, including optimized geothermal energy, geothermal heating and cooling, solar panels, and a sophisticated climate control system, which have enabled the newest tower of the complex, Pole Star, to achieve a Breeam “Very Good” rating.

The North Station area is experiencing a renaissance, with an influx of new public and private occupiers that include the Flemish Government, Allianz, Beobank, Accenture and Publicis One. The area is benefiting from the consolidation of business activities from smaller offices to larger new developments, and the best public transport connections in the Belgian capital. Real estate investment capital is also flowing into the area with recent significant transactions.

La Française Real Estate Partners International achieved the transaction by bringing together two Korean investors, Samsung Securities and Hyundai Marine & Fire, and a French collective real estate investment vehicle managed by La Française REM. Hyundai Investments Asset Management represented the Korean investors.

David Rendall, Chief Executive Officer of La Française Real Estate Partners International, commented: *“This transaction represents multiple firsts for La Française, including its first transaction in Brussels on behalf of two new Korean clients, and its first co-investment from a collective real estate investment vehicle and investors from Korea. This is our fifth transaction on behalf of Korean investors: the total transaction volume amounts to more than €1.3bn across four markets: London, Stuttgart, Paris, and now Brussels. This transaction demonstrates our strong capability in serving Korean clients, with our office in Seoul working closely with teams on the ground in Europe. We are delighted to have secured exposure to such a quality asset leased to a first class tenant and have AG Real Estate as our local partner.”*



Amaury de Crombrughe, Chief Investment Officer of AG Real Estate, added *“AGRE is proud to enter into a partnership with such valuable and known partners that can appreciate the quality of the building we developed for ENGIE a few years ago. We trust this is the first joint venture of a long list of other major transactions together with La Française”*.

Dirk Vanderschrick, Chief Executive Officer of Belfius insurance, says: *“We are pleased to have reached an agreement with “La Française” and her prestigious Korean investors. Belfius insurance will continue to diversify and increase its real estate portfolio”*.

Michael Kröger, Head of International Real Estate at Helaba said, *“Helaba is pleased, with this transaction, to further strengthen the relationship with La Française. The deal also demonstrates the growing interest of Asian investors in Europe and actually in all our target markets.”*

La Francaise was advised by PwC, Linklaters and Cushman & Wakefield (valuation). The transaction was financed by Helaba, advised by JLL and DLA Piper.

AG Real Estate and Belfius were advised by Loyens and Loeff.

About AG Real Estate

AG Real Estate, a wholly-owned subsidiary of AG Insurance, is active in multiple key real estate-related sectors: Asset & Property Management, Development & Construction Management, PPP & Real Estate Finance and Car Park Management via its subsidiary Interparking. AG Real Estate also has assets under management, both for itself and for external investors, currently valued at nearly EUR 6 billion.

The group employs a staff of over 250 with a wide range of skills and profiles, with another 2,300 employed in car park management across nine different European countries.

For more information, go to www.agrealestate.eu.

About Belfius Bank & Insurance

Belfius Bank & Insurance is a group solidly rooted at a local level, carrying on commercial activities in Belgium in three main fields: retail and commercial banking, public sector financial services and insurance. Supported by some 150 years of experience in the public sector and 50 years in the retail client segment, Belfius Bank & Insurance is entirely held by the Belgian State via the Société Fédérale de Participations et d'Investissement (“SFPI”). Its shares are not market listed.

www.belfius.be



About Helaba

Helaba Landesbank Hessen-Thüringen is a universal bank which is closely embedded in the German savings banks organisation and ranks among the leading banks in the Frankfurt financial centre. As a balance-sheet lender with a sustainable business model, its real estate business is focused on commercial properties in Germany, Europe and the US. The range of services offered by the Helaba Real Estate Group covers the entire value chain from the financing, planning and development to the operation and management of sophisticated properties.

<http://realestatefinance.helaba.com/>

About La Française Global Real Estate Investment Managers

The real estate activities of La Française have been united under the brand La Française Global Real Estate Investment Managers (GREIM). This umbrella brand covers La Française REM, La Française Real Estate Partners and La Française Real Estate Partners International.

La Française REM is the French leader in collective real estate investments in terms of capitalisation (as at 31/12/2016, IEIF). A specialist in third-party investment and asset management, it is present across all French real estate markets. It has also developed a platform for real estate mandates, offering dedicated solutions for institutional investors with investment strategies ranging from Core/Core+ to Value Added and Opportunistic within the La Française Real Estate Partners structure.

La Française Real Estate Partners International provides a complete investment management service in both direct and indirect real estate investments for a wide range of international clients across continental Europe, the UK and Asia. It operates from offices in London and Frankfurt (and recently opened an office in Seoul). The platform is a recognized specialist in core and core-plus real estate investment strategies throughout Europe.

La Française GREIM has over €15bn in assets under management (as at 30/06/2017) and offers a complete range of tailored real estate solutions to investors across the globe.

About La Française

For forty years, La Française has been developing core competencies in third party asset management.

La Française has a multi-expertise business model organized around four core activities: securities, real estate, investment solutions and direct financing. The group caters to institutional and private clients throughout the world.



With 566 professionals and offices in Paris, Frankfurt, Geneva, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages over 64 billion euros in assets (30/06/2017).

As a responsible actor and with a long-term approach, the Group faces the challenges of the future to shape its convictions of the present.

Credit Mutuel Nord Europe ("CMNE"), a banking and insurance group present in Northern France and Belgium, holds 92% of the voting rights of La Française (as of 16/03/2017). La Française's employees and management are also shareholders in the company.

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