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Paris, June 19, 2018

Press Release

La Française continues to attract Korean investors to French real estate market



La Française, acting on behalf of Hyundai Investment Asset Management and a group of Korean Securities companies, has acquired “Le Balthazar”, an eight-story office building located in Saint Denis (93), Place des Droits de l’Homme, in close vicinity to the Stade de France and on the outskirts of Paris. AEW acted as seller on behalf of La Caisse des Dépôts and another prime institutional investor.

The property is ideally situated in a dynamic and mature business environment, where a number of international groups have set up their headquarters, and accessible via public transportation (RER line B, bus and the future “Stade de France” metro station).

This is yet another prime acquisition in a series, carried out on behalf of Korean investors, seeking to diversify their real estate portfolios and convinced of the attractiveness of the French real estate market and its upside potential given the development of the Grand Paris project and the future Paris 2024 Summer Olympic Games.



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The HQE construction, designed by Richard Meier and Atelier 2/3/4, was delivered in 2009. The property develops ca. 32.600 m² over eight stories and is comprised of two wings, connected by an atrium. Ample parking, 430 spaces, is available on the two underground floors. The office areas are 100% let to a leading telecommunications group, under a long-term lease and the two retail units (accounting for a total of 590 m²) are let to food service practitioners. Prior to the disposal, AEW refurbished the asset and secured a new 9 year lease with the blue chip tenant.

The Balthazar transaction illustrates well the efficiency of La Française's global real estate investment and business network.

La Française Real Estate Partners, platform dedicated to institutional investors and direct French commercial real estate, was once again successful in sourcing such a prime asset, whereas sister firm, La Française Real Estate Partners International, with a business development team located in Seoul, was effective in securing the commitment from Korean investors.

Patrice Genre, Chairman of La Française Real Estate Partners, commented, "We are proud to have again served successfully our Korean clients and friends. Being accompanied by the right asset manager is key in executing such complex cross-border transaction for them."

Shawna Yang, Director of Real Estate Investor Relations for Asia concluded, "La Française is gaining traction in the Asian market. Korean investors appreciate La Française's ability to source quality products thanks to its experienced investment teams on the ground. With a seven year long track record and €1.5bn invested across four countries in Europe, we have proven that we are able to source products that meet Korean investors' expectations."

La Française was advised by the Capital Markets department of Cushman & Wakefield, Ashurst on all legal aspects, Flusin, Miralles et Esteve on all notarial aspects, PwC on fiscal issues, Theop for the technical due-diligence and ERM for the environmental due-diligence.

The financing for the transaction was provided by the German Landesbank Helaba acting as Lender and Facility and Security Agent, who in turn was advised by Allez & Associés and Archers. AEW was advised by Clifford Chance, L'étude Thiberge, Fidal and Mazars.



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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 31/12/2017, 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, Frankfurt and Seoul. The platform is a recognized specialist in core and core-plus real estate investment strategies throughout Europe.

La Française GREIM has over €16.1bn in assets under management (as at 31/12/2017) and offers a complete range of tailored real estate solutions to investors across the globe.

About La Française

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

La Française has a multi-affiliate 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 596 professionals and offices in Paris, Frankfurt, Geneva, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages over 66* billion euros in assets.

La Française is owned by Credit Mutuel Nord Europe ("CMNE"), a banking and insurance group present in Northern France and Belgium with total regulatory capital of €3.3bn as at 31/12/2017.

*as at 31/12/2017



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