



LA FRANÇAISE

INVESTING TOGETHER

Paris, 3 September 2020

Press release - Appointment

La Française announces the appointment of Philippe Depoux as Chairman of La Française Real Estate Managers

La Française is pleased to announce the upcoming appointment of Philippe Depoux as Chairman of La Française Real Estate Managers, in a move aimed at further developing the group's real estate strategy. He will take over from Marc Bertrand and will also become a member of the Executive Board of the La Française group. These appointments will be submitted at the next Supervisory Board meetings of the two entities as of 30 September 2020.

By refocussing its business on real estate and financial assets, La Française is placing real estate - which currently represents 50% of total assets under management - at the heart of its development strategy. Over the past ten years, the Group's real estate assets have more than quadrupled to reach 25 billion euros, thanks to its proven leadership in France and its international expansion. La Française intends to pursue and speed up this development in an asset class that has become crucial for all investors against the current backdrop of persistently low interest rates and in the wake of the COVID-19 pandemic, which has created a new wave of investment challenges.

A graduate of Sup de Co Rouen (NEOMA), Philippe Depoux, 58, has spent the bulk of his career since 1986 in the world of French and international institutional real estate. Initially responsible for acquisitions, sales and appraisals at GAN Immobilier, GROUPAMA Immobilier, and subsequently Global Head of Transactions at Axa REIM, he became CEO of Société Foncière Lyonnaise in 2006, and assumed the same role at GENERALI Immobilier France in 2009 and Gecina in 2013. Since 2017, he has been the Managing Director of Compagnie Lebon. Director of the IEIF, the Club de l'Immobilier and the NGO PUI, Philippe Depoux has been awarded four Pierres d'Or over the course of his career.

In joining La Française, Philippe Depoux will continue to develop and diversify the group's real estate offer under a single brand, "La Française Real Estate Managers" in France and internationally. He will oversee all real estate business line activities as well as the Group's innovation platform and will represent La Française when dealing with real estate market authorities.

"It is an honour for me to join La Française. This highly reputed group has successfully developed a real estate business geared towards excellence and strength under the leadership of Marc Bertrand, a friend whose work I hold in the utmost regard. I am eager to use my experience working for La Française and its shareholder in order to continue and accelerate its growth in real estate", says Philippe Depoux.

As part of this new governance, Philippe Depoux will be supported by an experienced management



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team:

- **Marc-Olivier Penin**, Managing Director, La Française Real Estate Managers, in charge of real estate for private clients, notably including the Sociétés Civiles de Placement Immobilier (SCPI);
- **David Rendall**, newly appointed Managing Director, La Française Real Estate Managers, in charge of the management of real estate mandates specifically for institutional clients on Core/Core+, Value Added and Opportunist strategies.

"Marc Bertrand has worked for the Group for over 20 years and has broadened the scope of its real estate expertise. In particular, he has provided a professional and pragmatic approach to this development and I would personally like to thank him for the commitment he has displayed throughout these years. The arrival of Philippe Depoux is a major milestone for our Group. I am convinced that his knowledge of the various real estate sectors and his international experience will enable us to draft a prosperous new chapter for La Française and its real estate activities", states Patrick Rivière, Chairman of the La Française Group Executive Board.

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 of 30/6/2020 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). Crédit Mutuel Group, Standard & Poor's credit rating (4/2020): Long term: A, negative outlook / Short term: A-1.

Press contacts:

La Française

Pascale Cheynet +33 1 43 12 64 25 | pcheynet@la-francaise.com

Caroline Babouillard: + 33 1 44 56 10 27 | cbabouillard@la-francaise.com

Debbie Marty: + 33 1 44 56 42 24 | debmarty@la-francaise.com



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Agence Shan for La Française:

Bruno Lorthiois: + 33 6 78 97 07 24 | bruno.lorthiois@shan.fr

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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).

Websites of the supervisory authorities: Autorité de Contrôle Prudentiel et de Résolution (ACPR) www.acpr.banque-france.fr, Autorité des Marchés Financiers (AMF) www.amf-france.org