

Paris, 21 November 2024

PRESS RELEASE

La Francaise Real Estate Managers secures refinancing for Crystal Park office complex in upmarket suburb of Paris



La Française Real Estate Managers (REM) has successfully completed the refinancing of Crystal Park, an office building of 43,300 m² located at 61-63 rue de Villiers in Neuilly sur Seine (92), a leading location close to the Paris Central Business District (CBD) and La Défense. The asset management team of La Française REM's institutional division has managed the property since its acquisition in 2019 on behalf of South Korean investors. The refinancing was negotiated through Aareal Bank (the loan agent), another German bank and two international clients represented by an institutional asset manager.

The building was heavily refurbished in 2018 by the renowned architectural firm Valode & Pistre. The office complex is 100% leased to three anchor tenants, including PwC, which occupies two thirds of the building under a recently extended lease that runs until 2035.

Crystal Park features solid ESG (Environmental, Social and Governance) credentials with a BREEAM Excellent certification and the EcoJardin Label for its listed park, signifying the ecological gardening of the surrounding green spaces.

Antoine LE TREUT, Deputy Managing Director, in charge of La Française REM's Institutional Division for France, said: "This refinancing deal illustrates perfectly our ambitious and proactive asset management strategy which aims to optimize the value of our assets and to secure long-term cash flows through lease renewals. This operation also reflects the confidence of our financial partners in our approach. I would like to personally congratulate our asset management team, Xavier BARREYAT, Cédric BECKER and Claudia REN for successfully managing this operation."



For this transaction, La Franaise Real Estate Managers was advised by Jones Day on legal, Allez & Associ s (notary office) and Eastdil on finance restructuring. Lenders were advised by Lacourte Raquin Tatar on legal and Allez & Associ s (notary office).

About La Franaise

La Franaise offers conviction-based management that combines performance targets and sustainability objectives across all asset classes. Organized by specialty, our portfolio managers focus on what passions them most within their own area of expertise.

Our shareholder, Cr dit Mutuel Alliance F d rale, a mutualist group and the first bank to adopt the «benefit corporation» status, is at the very root of our commitment to responsible investing. Our teams have developed cutting edge expertise across many facets of ESG, an expertise that is integrated across all of our business activities and analyses.

Our approach to customer relationships, considered partnerships, and the creativity of our teams who place the client first enable us to develop innovative solutions and services tailored to your investments needs and time horizons.

La Franaise is the asset management business line of Cr dit Mutuel Alliance F d rale. With 152 billion euros in assets under management (30/06/2024), we are a major player in the asset management landscape, in France and Europe. With over 1 000 employees, we are active in 10 countries, working alongside our client base and ensuring proximity with those markets in which we invest. Our niche areas of expertise cover listed and unlisted assets, including real estate.

More information about la-francaise.com

Contact La Franaise:

La Franaise

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

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

Disclaimer

Issued by La Franaise FINANCE Services, whose registered office is 128, boulevard Raspail, 75006 Paris, France and approved by the ACPR under number 18673 as an investment company.

Portfolio Management Company La Franaise Real Estate Managers received AMF approval No. GP-07000038 dated 26 June 2007 and AIFM authorization dated 24/06/2014 under Directive 2011/61/EU (www.amf-france.org).