
Colonial

The company strengthens its leadership position in the European prime offices market

Colonial Group invests €68 million in buying an office building in the centre of Paris

- A 6,000 sq m building located at number 9 Avenue Percier, Paris
- The new Art Deco prime quality building is located in the central business district of Paris
- The Colonial Group has made new acquisitions in Paris, Barcelona and Madrid for more than €350 million over recent months
- The Colonial Group's assets were revalued by 10% like-for-like in 2014 and amount to a total value of more than €5,700 million

Barcelona, 30 June 2015

Société Foncière Lyonnaise (SFL) and Eurosic have closed an agreement by means of which the subsidiary of the Colonial Group has paid €68 million to acquire the 6,000 sq m building, located at number 9 Avenue Percier, until now owned by Eurosic. The Colonial Group's new Art Deco building in Paris, located in the central business district, provides flexible and efficient office floors and has the best features which define a quality prime building in the French capital.

With this acquisition, together with the purchase of the head office of GrDF at the end of 2014, the new investments of the Colonial Group in Paris amount to close to €300 million. The Colonial Group leads the prime offices market in Paris, through its subsidiary SFL, with 20 buildings and more than 370,000 sq m of total surface which exceed a gross asset value in excess of €4,500 million, and which, in the last valuation carried out at the end of 2014, increased their value by 9.5% in like-for-like terms. The occupancy of the French portfolio reaches ratios above 90%, after the recent signing of the rental agreement with the OECD for the 35,000 sq m In & Out building.

The diversified France-Spain exposure of the Colonial Group is complemented with office buildings in Madrid and Barcelona, the value of which increased by 10% in 2014, in like-for-like terms, reaching a total gross asset value of the Group in Paris, Barcelona and Madrid close to €6,000 million.

"This new acquisition reaffirms our position as leader in the European offices market with a prime product portfolio which meets the needs of the rental market and which maximises value creation for Colonial's shareholders", explains Juan José Brugera, Chairman of SFL and the Colonial Group.

The buyer was advised by the law firms Freshfields Bruckhaus Deringer and Oudot & Associés and the seller was advised by Cheuvreux.

About the Colonial Group

With close to one million square metres of offices to rent in the best locations in Paris, Madrid and Barcelona, Colonial is one of the main players in the real estate market of Spanish and European prime offices. The Colonial Group combines a real estate portfolio valued at more than €6,000 million with a clear vocation focused on creating prime office buildings with top quality features and maximum energy efficiency in central locations.

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