

Colonial will house Goldman Sachs headquarters in Paris

- The company has pre-let 6,500 sqm, more than 80% of the new building at 83 Av. Marceau
- The lease is for 12-years, the first 9 years with mandatory compliance
- 4 of the 10 projects of the Colonial group are already pre-let
- In addition, since the beginning of the COVID-19 crisis, close to 10,000 sqm have been signed

Madrid, 4 June 2020

The Colonial Group, through its French subsidiary SFL, has signed a rental contract to house the headquarters of Goldman Sachs in the office building located at number 83 Avenue Marceau in Paris. The lease is for 12 years, with a non-cancellable term of nine years. The surface area let is almost 6,500 sqm, which represents 81% of the building's total office space. With this transaction, Goldman Sachs, one of the largest investment banking and securities companies in the world, intends to increase its presence in the Gaul country, enabling it to double the workforce of the company in Paris.

The building, overlooking the Place de l'Etoile, in an extraordinary location next to the Arc de Triomphe, is currently undergoing a process of transformation to convert it into a building of open plan floors of 1,200 sqm, meeting the most demanding environmental standards, in line with the Paris City Climate Plan, with the highest sustainability rating and lowest energy consumption. The project, led by renowned French architect Dominique Perrault, will be ready in the second half of 2021. The surface area of over 9,600 sqm will also house offices in a modern business centre of almost 1,200 sqm, furnished by interior designer Ana Moussinet, which will include a 200-seat auditorium, meeting rooms and a cafeteria. The interior core of the building will have a garden with indigenous plants which will increase the sustainable nature of the project.

With the signing of this pre-let agreement, 4 of the 10 projects in progress of the Colonial Group are already pre-let to top tier tenants. During recent months, Colonial has signed, for example, the pre-let of the Louvre des Antiquaires project with the Cartier foundation in Paris and Diagonal 525 with Naturgy in Barcelona.

"This is a remarkable transaction, a great company for a singular asset in which great work has been done. In addition, we are extremely satisfied with the terms of the transaction which, once again, show the high capacity of our prime CBD portfolio to attract the best tenants at the best market conditions" explains Juanjo Brugera, Chairman of Colonial and its subsidiary SFL.

Good rental pace during the second quarter

During April and May of 2020, the letting activity was very positive. The Colonial Group signed contracts for close to 10,000 sqm, in line with the Company's expectations. Specifically, in April, the Colonial Group signed 5 contracts corresponding to 3,210 sqm, half of them were renewals and the other half were new lettings. The signed rent for these contracts has increased +10% compared to December 2019 ERV and +50% compared to the previous rent.

Portfolio of Investment Grade clients

The arrival of Goldman Sachs at Colonial adds a new tenant with great solvency to a client portfolio made up by more than 80% of profiles with an Investment Grade rating. The Colonial Group's client portfolio is highly diversified among many different sectors and includes top tier tenants such as McKinsey, Freshfields, Netflix, Facebook, Naturgy, Exane and GRDF, among others. 78% of the clients remain at Colonial premises between 5 and 10 years.



About Colonial

Colonial is a Spanish listed REIT company (SOCIMI), leader in the European Prime office market with presence in the main business areas of Barcelona, Madrid and Paris with a prime office portfolio of more than one million of sqm of GLA and assets under management with a value of more than €12bn.



“The information included in this document should be read together with all of the public information available, particularly the Company's website www.inmocolonial.com.”

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