
Colonial

The building, located in the heart of the financial district, is already at 90% pre-lease occupancy

BlaBlaCar to set up its headquarters at the Colonial Group's #cloud.paris building

Barcelona, December 3, 2015

Société Foncière Lyonnaise (SFL), the French subsidiary of the Colonial Group, has entered into a lease agreement with BlaBlaCar whereby the French multinational is to move its head offices to #cloud.paris. The building, owned by SFL, enjoys an enviable location within the Ópera central business district (CBD), the capital's historical financial district, which in recent years has seen an influx of international fashion and cosmetics companies, along with communications and new technology enterprises.

"We're looking for a building in the heart of the new economy; a modern facility that boasts the services needed to attract new talent while retaining existing talent. The impressive size of the floors and the flexibility they offer are a key feature that will enable us to put them to different uses and set up our teams accordingly", explains Frédéric Mazzella, founder and CEO of BlaBlaCar.

The new lease agreement is a further example of the Colonial Group's proven ability to draw in significant sources of rental income in 2015. Through to the close of the third quarter, the company had entered into contracts for a total floor area of 129,000 m², already 20% up on the total floor area leased out in 2014.

Colonial's ongoing commercial success is largely down to its ability to offer a product that meets the growing demand for prime office space in the cities of Barcelona, Madrid and Paris. Heavy demand for new leases has brought the occupancy ratio for the Group's building portfolio -valued at €6.4 billion - up to 94%. By city, Paris already stands at 94%, while Madrid has topped 92% and Barcelona is close to 90%.

For the #cloud.paris deal BlaBlaCar engaged the services of consulting firm Aktis Partners and law firm Cofino, while SFL engaged CBRE and Ashurst.

About the #cloud.paris building

#cloud.paris is a unique property in Paris with upwards of 30,000 m² of available space. It is located in the city center, right in the heart of the traditional financial hub, which is now home to a large number of communications, fashion, cosmetics and new technology companies. Its spacious floors are all exceptionally flexible and adaptable to different needs, offering enormous organizational efficiency, while the building also offers a wide range of services (restaurants, fitness center, etc.) in shared interconnected spaces designed for working and interacting. The building also features numerous open and connected spaces, such as outdoor terraces, patios, meeting centers and a conference hall able to seat 200 people.

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The building is the brainchild of architectural firm PCA.

About BlaBlaCar

BlaBlaCar is the world's largest car-sharing community. The French start-up, founded in 2006, connects drivers with empty seats to offer with passengers heading to the same place. Travel costs (particularly toll charges and gas) are split evenly between those travelling in the car. As a leading company in the new technologies sector and also within the sharing economy, BlaBlaCar has seen dizzying growth in recent years in terms of business (upwards of 20 million members), global presence (20 countries), and workforce size (over 400 employees).

About Colonial

With over one million square meters of rental office space in prime locations in Paris, Madrid and Barcelona and assets valued at €6.4 billion, Colonial has become a benchmark in the European property sector.

For more information: Román y Asociados

Xavier Ribó - x.ribo@romanyasociados.es 93 414 23 40/ 669 486 003

Víctor Palacio - v.palacio@romanyasociados.es 93 4142340/ 677 782 370