

Leading pan-European organisation for prime real estate

## Colonial completes the integration of SFL and embarks on a new stage of growth

- The company has definitively integrated its French subsidiary and changed its name to Colonial SFL
- This merger is the first in which a French real estate company has been integrated into a Spanish one, resulting in a Spanish-listed company
- Colonial SFL maintains a solid revenue growth profile, with a well-diversified structure and the best portfolio of *prime assets*
- Colonial SFL aims to “keep alive” the legacy of a landmark company in the French office market

**Madrid, 2 October 2025. –**

The cross-border merger between Colonial and SFL has been registered in the commercial registry as of October 1, 2025, so that it becomes the first union in which a French real estate company is integrated into a Spanish one and results in a Spanish one, listed in Spain. The transaction involves the transfer of the entire estate of the French firm to Colonial, which from now on will be named Colonial SFL.

The new company becomes the leading pan-European organization in the prime real estate sector. **Pere Viñolas**, CEO of Colonial SFL, explained that "Colonial SFL maintains a solid revenue growth profile, with a well-diversified structure and with the best portfolio of mixed-use prime assets and urban transformation projects in Europe". Viñolas added that "the company is now embarking on a new stage of growth, also supported by better access to equity and debt capital markets thanks to a larger platform and a strong credit profile and corporate rating".

The integration of SFL into the new nomenclature, according to **Juan José Brugera**, president of Colonial SFL, "has as its main motivation to keep alive an emblematic firm in the French market, with nearly 150 years of history and with a unique legacy of real estate value creation and urban transformation in the country".

As part of the merger process, on Tuesday, September 30, following the close of the Paris Stock Exchange, SFL shares were delisted from Euronext Paris. In the coming days, SFL shareholders will receive 13 ordinary Colonial shares for each SFL share, and as a result of the merger, they will become shareholders of Colonial SFL. Likewise, SFL shareholders who voted against the merger and exercised their withdrawal right will receive an exit price of €74.65 per share, within the legal two-month period from the effective date of the merger.

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## About Colonial

Inmobiliaria Colonial is the leading platform in the prime office real estate market in Europe, with a presence in the main business areas of Barcelona, Madrid and Paris. It has a unique portfolio of properties totalling more than 1 million sqm, with a market value of over €11,600m. The company follows a long-term strategy focused on creating value through a high-quality customer portfolio and asset appreciation. Looking ahead, the Colonial Group will continue to lead the urban transformation of urban centers in the European market, recognized for its experience and professionalism, financial strength and profitability, while providing excellent sustainable real estate solutions adapted to the needs of its clients.

## About SFL

A benchmark in the prime segment of the Parisian commercial real estate market, Société Foncière Lyonnaise (SFL) stands out for the quality of its real estate portfolio, valued at €7.4 billion and focused on the central business district of Paris (#cloud.paris, Edouard VII, Washington Plaza, etc.), as well as for the prestige of its client base, made up of renowned companies. As France's oldest real estate company, SFL demonstrates year after year a firm commitment to its strategy, focused on creating high user value for tenants and ultimately significant valuation gains for their properties. Looking ahead, SFL remains dedicated to sustainable real estate development, with the goal of building the city of tomorrow and contributing to reducing carbon emissions in its sector.



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