

PRESS RELEASE

Paris, 20 July 2021

LA FRANÇAISE REAL ESTATE MANAGERS AND VINCI IMMOBILIER SIGN PARTNERSHIP TO MEET GROWING DEMAND FOR NEW RENTAL HOUSING

La Française Real Estate Managers (REM), a real estate asset management firm with more than EUR 27 billion under management – nearly 50% of which on behalf of French and international institutional investors – has entered into a partnership agreement with VINCI Immobilier for the sourcing of a large volume of residential rental assets located in France. The agreement covers 500 housing units per year over two years, including vacant housing units and residences managed by the VINCI Immobilier Managed Residences business unit. This partnership attests to La Française REM's ambition to accelerate its development in the residential rental property market.

The proposed projects will be residential assets in the broad sense, such as housing, student housing facilities, senior housing and co-living assets, situated primarily in Ile-de-France and major regional French cities.

Assets will adhere to ambitious environmental standards and comply with La Française's new-construction charter (in terms of energy and environmental performance, preservation of resources and integration of projects within surrounding area) and Vinci Immobilier's environmental approach (which strives to combat climate change, optimize resources through the development of the circular economy and preserve natural environments).

Philippe Depoux, CEO of La Française Real Estate Managers stated: *"We are witnessing institutional investors flocking back to residential rental properties, an asset class which is very resilient in terms of rental income and with returns that can be attractive in our low-rate environment. In order to meet this very structured demand in a very competitive investment universe, we naturally turned to VINCI Immobilier, with whom we have long had a significant volume of business relating to high-quality real estate assets. This partnership is a pledge of security, quality and mutual trust."*

Olivier de la Roussière, CEO of VINCI Immobilier added: *"This partnership is in fact the fruit of a very strong and long-standing commercial relationship with La Française. It strengthens VINCI Immobilier's multi-channel strategy in terms of marketing its production of residential operations, a very large part of which is sold to institutional investors. This partnership is part of VINCI Immobilier's environmental strategy, which aims to offer institutional investors ever more responsible and sustainable assets."*

About La Française

The major changes linked to environmental and societal challenges are opportunities to reconsider the future. Future growth and performance will be built around newly identified leverage. The La Française management group's forward-looking investment strategy is built upon this conviction and mission.

Organised around two business lines, "Financial Assets" and "Real Estate Assets", La Française has developed a multi-boutique model to serve institutional and heritage clients in France and abroad.

In view of the profound changes occurring in our increasingly digital and connected world, the Group has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 55 billion euros in assets under management with operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Hong Kong and Seoul (as of 31/03/2021).

La Française is a subsidiary of the Caisse Fédérale du Crédit Mutuel Nord Europe (CMNE). Crédit Mutuel Group, Standard & Poor's credit rating (04/2020): Long term: A, negative outlook/ Short term: A-1.

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About VINCI Immobilier

VINCI Immobilier, a subsidiary of the VINCI Group, is one of the leading players in property development in France. Established throughout the country, VINCI Immobilier operates in the two major market sectors: residential property (housing and managed residences) and commercial property (offices, hotels, businesses). Its focus is therefore on investors, and institutional and private customers. VINCI Immobilier also makes its expertise in consulting and property management available to customers through its “services” division. With its multi-product offer and its expertise in carrying out large-scale complex projects, VINCI Immobilier supports local communities with their improvement activities, thus playing a role in the development of urban areas. Through its OVELIA, Student Factory and BIKUBE subsidiaries, VINCI Immobilier operates and manages homes for the elderly, together with student and co-living residences.



www.vinci-immobilier.com

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The portfolio management company La Française Real Estate Managers received AMF accreditation No. GP-07000038 on 26 June 2007 and AIFM accreditation under Directive 2011/61/EU, dated 24/06/2014 (www.amf-france.org).