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Permanent information

## CEGEREAL: PURCHASE OF PASSY KENNEDY OFFICE BUILDING

- Continues to expand its office portfolio with the acquisition of Passy Kennedy, a 23,615 sqm office building
- Capital increase of approximately €80 million with preferential rights of subscription being maintained

Cegereal has signed an agreement to acquire Passy Kennedy, for an amount of €218 million.

Passy Kennedy is a 23,615 sqm iconic office building located in the extended Paris CBD, in the heart of the 16<sup>th</sup> arrondissement of Paris, well positioned on the banks of the Seine, near La Maison de la Radio, offering exceptional views of the Eiffel Tower. The asset is adjacent to an RER C station and within walking distance of metro stations providing excellent connectivity.

Passy Kennedy is currently 100% occupied by 10 tenants such as Radio France and has an in-place rental income of €10.3 million and a WAULT of 6.5 years. The building benefited from a comprehensive refurbishment including all technical equipment and is certified BREEAM In-Use International.

The acquisition is being financed with debt and equity and is scheduled to be completed before the end of the year.

Cegereal is planning a capital increase of approximately €80 million by the end of this year with preferential rights of subscription being maintained. Northwood Investors and GIC, the principal shareholders accounting for 80.38% of the share capital of Cegereal, have stated their intention to subscribe pro-rata to their holdings and guarantee the full proposed capital increase. The terms and conditions of this share capital increase shall be provided at a later stage.

Jérôme Anselme, Chief Executive Officer of Cegereal, said: *“The transaction is a great opportunity to continue Cegereal’s growth with its first acquisition in Central Paris. Passy Kennedy is an iconic building benefiting from exceptional views and large, flexible floor plates. Additional investments will offer value creation through strong rental reversion”*.

A presentation of the transaction is available on the company's website ([www.cegereal.com](http://www.cegereal.com)) in the *Media Center* section.

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**For more information, contact:**

**Media Relations**

Aliénor Miens / Alexandre Dechaux  
+33 7 62 72 71 15  
cegereal@citigatedewerogerson.com

**Investor Relations**

Charlotte de Laroche  
+33 1 42 25 76 38  
info@cegereal.com

About Cegereal

Created in 2006, Cegereal is a commercial property company that invests in prime office properties in Greater Paris. The portfolio's appraisal value is estimated at €1,174 million at June 30, 2018.

From an environmental point of view, Cegereal's portfolio is fully certified with NF HQE™ Exploitation and BREEAM In-Use International certification, and benefits from the "Green Star" rating in the international GRESB benchmark.

Cegereal is a REIT listed on Euronext Paris since 2006, in compartment B (ISIN: FR0010309096). The Company had a market capitalization of €497 million on September 14, 2018.

[www.cegereal.com](http://www.cegereal.com)

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*This press release includes information about the objectives of the Group and forward-looking statements. These statements are sometimes identified by the use of the future tense or conditional mood, as well as terms such as "estimate", "believe", "have the objective of", "intend to", "expect", "result in", "should" and other similar expressions. It should be noted that the realization of these objectives and forward-looking statements is dependent on the circumstances and facts that arise in the future. Forward-looking statements and information about objectives may be affected by known and unknown risks, uncertainties and other factors that may significantly alter the future results, performance and accomplishments planned or expected by the Company. These factors may include changes in the economic and commercial situation, regulations and the factors described in CeGeREAL registration document filed with the Autorité des Marchés Financiers (AMF) on 27 March 2018 under number D.18-0188.*