

PRESS RELEASE

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Redevco initiates long-term investment programme with high street property purchase in Paris's Golden Triangle

Redevco, the retail real estate specialist and one of Europe's largest owners of high street properties, has made its first acquisition following a period of strategic re-organisation of its portfolio to focus on core locations that are best adapted to the e-commerce revolution. It has made an investment in a prime shopping destination in the centre of Paris as part of a long-term investment programme.

Andrew Vaughan, Redevco's Chief Executive, said: "Redevco is back in the market again with a significant amount of equity to deploy. We're looking for investment opportunities that match our clear focus on retail properties, which appeal most to tenants and shoppers as online commerce continues to transform the retail sector."

Following a strategic review in 2011, Redevco began re-organising its real estate portfolio to focus on those assets which it believes will both survive and flourish in the digital revolution that is currently sweeping the high street. Redevco looks across the risk-return spectrum for prime buildings on the principal shopping streets of the larger cities across Western Europe as well as inner city shopping centres and dominant out-of-town retail parks. This led to the decision to cease operations in certain emerging markets and to divest all its non-retail assets.

In its first investments under this new strategy, Redevco has acquired a "Haussmannian" building with strong redevelopment potential on 38, rue François 1er in the "Golden Triangle" retail district off the avenue des Champs-Élysées from a private French investor. The property comprises a total of 1,670 m² of mixed-use space.

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ABOUT REDEVCO:

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The 450 assets under management are spread across the strongest retail concentrations in Austria, Belgium, France, Germany, Hungary, Luxembourg, the Netherlands, Portugal, Spain, Switzerland and the United Kingdom. Redevco partners with over 1,000 retailers.

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