

PRESS RELEASE

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Redevco sells L'Ellipse to Fiducial Real Estate

Redevo France is selling its L'Ellipse office building in the Paris business district of La Défense for €24 million. The sale reflects Redevco's strategy to focus on retail and prime locations and properties.

Boasting 5,900 sq. m. of office space on nine floors and direct access to the business district esplanade, L'Ellipse can accommodate up to 300 workstations.

Part of the building is currently let to the Ecole Supérieure de l'Immobilier (FNAIM Group) under a lease for buildings open to the public which expires in the summer of 2014.

The Fiducial Real Estate group acquired the building through Escurial SAS and intends to establish one of its subsidiaries in the vacant areas of the complex.

"The sale of this office building in La Défense, which was built by C&A France to serve as its historic headquarters from 1975 to 1999, symbolically represents a new chapter for Redevco as it shifts to focusing exclusively on retail real estate", says Christophe Fleury, Portfolio Manager of Redevco France.

"Indeed," says Thierry Cahierre, CEO of Redevco France, "Redevco is now positioning itself more than ever as a specialist retail property investor, focusing on properties on major routes in large cities."

The project is being financed through leasing arranged by HSBC Real Estate Leasing. Redevco was advised in the transaction by Savills and the Ginisty civil-law notary office; the buyer was supported by CBRE and the civil-law notary offices of Roux (in Lyons) and Thibierge.



ABOUT REDEVCO

Redevco is an independent real estate company, managing and developing one of the largest retail portfolios in Europe, currently valued at €7.3 billion. The heart of our portfolio consists of around 700 properties, mainly situated on the high streets of major cities, with a focus on prime, well-located properties offering high growth potential. Redevco is owned by Cofra Holding AG, a Swiss-based holding company.

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