



PRESS RELEASE

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Non-regulated information
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GOLDMAN SACHS ASSET MANAGEMENT AND IMMOBEL ACQUIRE A HIGH-QUALITY BUILDING IN THE CENTRE OF PARIS

Goldman Sachs Asset Management and ImmoBel announce that they have jointly acquired a mixed-use commercial and office building of approximately 2.700 m² in a direct agreement transaction.

Located at 277 Rue Saint-Honoré in the 8th arrondissement of Paris, the retail premises are currently leased by the &Other Stories brand and the offices by Deskeo. The acquirers intend to restructure this asset, the reversibility potential of which is remarkable. ImmoBel will be the operator of this restructuring.

“We are delighted to partner with ImmoBel for this acquisition of a first-rate mixed-use building in the centre of Paris, which will be transformed sustainably to offer high-quality premises to businesses and commercial tenants,” Nabil Aqedim, Executive Director at Goldman Sachs Asset Management, comments.

“This investment is part of our strategy to acquire assets in prime locations, with significant potential in terms of investments and improved utilization,” Edouard Escande, Executive Director at Goldman Sachs Asset Management, continues.

“This investment is part of ImmoBel's strategy to deploy our expertise in the restructuring of prestigious assets in Paris and Île-de-France. Urban regeneration through the transformation of buildings is at the heart of our teams' strategy and know-how,” Fabien Acerbis, Managing Director of ImmoBel France, explains.

In view of climate change, knowledge of the reversibility of buildings is essential. ImmoBel's teams in France already master this expertise, as well as those in other countries in Europe, particularly Belgium, Luxembourg and Germany. By restructuring real estate to change its uses or by introducing mixed-use, ImmoBel is responding to the key challenges of the major European cities: to address not only the housing shortage but also the environmental challenges of the building sector. Controlling the impact and environmental quality of this project will be a priority for ImmoBel and Goldman Sachs Asset Management, which will target the highest level of labels and certifications for the asset (BREEAM, HQE Sustainable Building, Well, etc.).

The building has six floors, arranged as 2 buildings as from the 1st floor up, as well as 2 basement levels.



277 Rue Saint-Honoré, 75008 Paris

For this acquisition, Goldman Sachs Asset Management and ImmoBel were advised by the study by Cheuvreux, Jones Day (Legal and Financing) and Freshfields (Tax and Structuring).

In the framework of the partnership, Goldman Sachs Asset Management was assisted by the firm Jones Day and ImmoBel by the firms Lacourte-Raquin-Tatar and Martin & Associés.

Aareal financed the acquisition, assisted by the firm Depardieu, and with the participation of the study by Allez et Associés.



For further details:

Immobel

Lisa Wyler, Media Relations Immobel France
+33 6 33 66 86 29
lisa@lisa-wyler.com

Goldman Sachs

Charlotte Le Barbier, agency Image sept
+33 6 78 37 27 60
clebarbier@image7.fr

About Immobel: Immobel is the largest listed real estate developer in Belgium. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specializes in mixed real estate. With a market capitalization of over EUR 650 million and a portfolio of more than 1,600,000 m² of project development in 6 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany), Immobel occupies a leading position in the European real estate landscape. The group strives for sustainability in urban development. Furthermore, it uses part of its profits to support good causes in the areas of health, culture and social inclusion. Approximately 200 people work at Immobel.

For more information, please visit: www.immobelgroup.com

About Goldman Sachs Asset Management Real Estate

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