

FINANCIAL INFORMATION AS AT SEPTEMBER 30, 2018

Consolidated revenue:

- The consolidated revenue of PAREF amounts to €26.2 Mn as at September 30, 2018, increasing by +17% compared to the same period of 2017;
- This performance is explained by a strong increase in asset management activity (+35%) and a dynamic management of owned properties with rental increase of +2.7% like-for-like, offset by the disposals of assets in 2017 and 2018 (-€1.1 Mn) and the end of residential usufructs historically owned by the Group (-€0.5 Mn).

Revenues (in €Mn) ¹	30/09/2017	30/09/2018	Variation in %
Gross rental income ¹	7.2	5.7	-20%
Commissions (asset management)	15.2	20.5	+35%
-o.w. management commissions	3.8	5.2	+35%
-o.w. subscription commissions	11.4	15.3	+34%
Total	22.4	26.2	+17%

Main events of operational activities:

- The asset management activity for third parties has again reached a new record with €175 Mn gross subscription at the end of the third quarter, increasing by +42% compared to the same period of 2017. This result is mainly explained by the strong performance of the SCPI funds Novapierre Allemagne and Interpierre France, with a gross subscription of €137 Mn and €33 Mn respectively year to date;
- PAREF has also realized a strong leasing activity on its owned properties, signing new leasing contracts on more than 10,000 sqm during the 3rd quarter of 2018 (renewals included).

“PAREF group continues its strategy to develop around its two activities. The combination of a dynamic leasing management on owned properties and a substantial growth of its asset management activity allows to achieve once again improving financial performance.”

Antoine Onfray – CFO

¹ Excluding recovered charges and the Gaia office consolidated under the equity method

Financial agenda

February 19, 2019: 2018 Full-year results

About PAREF Group

PAREF operates in two major complementary areas: (i) directly owned assets via PAREF SIIC primarily in offices in the Paris region (€149 Mn asset as at June 30, 2018) and (ii) Management on behalf of third parties via PAREF Gestion (€1 627 Mn funds under management as at June 30, 2018), an AMF-certified management company.

PAREF is a company listed on Euronext Paris, Compartment C, under ISIN FR00110263202 – Ticker PAR.

More information on www.paref.fr

Contacts

Antoine CASTRO
Chief Executive Officer

Antoine ONFRAY
Chief Financial Officer

communication@paref.com

Phone: 01 40 29 86 86

Press Contact

Citigate Dewe Rogerson, Alexandre Dechaux

01 53 32 84 79

Alexandre.dechaux@citigatedewerogerson.com

