



Press release  
Paris, August 28, 2019

**PAREF announces the acquisition of an asset management platform in Italy  
leading to an asset under management above 2 billion euros**

PAREF Group announces a main step in its international expansion with the acquisition signed today through its subsidiary PAREF Investment Management, of an asset management platform based in Italy from Fosun Group.

This platform is currently managing the refurbishment of the asset « The Medelan » located in Milan for the account of Fidelidade insurance company. This mix-used asset of ca. 55,000 sqm is located in the historical inner city of Milan and will offer the best in class standards in particular from an environmental point of view with a Leed Platinum certificate.

Thanks to this new platform PIM Italy and the management of The Medelan project, PAREF Group accelerates its third-party management activity for institutional investors, and reinforces its expertise in managing complex and huge refurbishment and redevelopment projects.

Following this acquisition, PAREF asset under management exceeds 2 billion euros. The group is now present in France, Germany, Italy and Switzerland, and intends to expand its activities in Italy through PIM Italy and more generally, in Europe.

**Financial agenda**

October 30, 2019: Financial information as at September 30, 2019

**About PAREF Group**

PAREF operates in two major complementary areas: (i) Commercial and residential investments owned by SIIC PAREF primarily in corporate real estate in the Paris region (€128 Mn asset as at June 30, 2019) and (ii) Management on behalf of third parties via PAREF Gestion (€1,656 Mn funds under management as at June 30, 2019), 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](http://www.paref.fr)

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