



Foundation stone laid for the Ylang Ylang Shopping Center in Combani, Mayotte



CBo Territoria, a socially responsible group committed to the development of Mayotte

CBo Territoria, which has been operating in Mayotte since 2016, is expanding its presence by laying the foundation stone of an ambitious commercial real estate complex, a future property asset of 7,900 sq.m. of net usable space that will be fully owned by the Group. The facility, which will be strategically located at the crossroads of the regional roads connecting the island's northern, southern, and western parts, will be a pivotal project for Mayotte. The new shopping center will thus address the lack of modern commercial facilities on the island.

This new shopping center, named "Ylang Ylang", will be built in the second half of 2023. It will include a Carrefour supermarket (GBH Group), Mr Bricolage, Batimax, C'TAM (Cananga Group), and a 17-store shopping mall, for a total investment of €24 million. This project, led by CBo Territoria, was funded by the Agence Française de Développement (AFD) and the Banque des Territoires.

The construction of the Ylang Ylang shopping center reflects strong environmental ambitions in terms of building design, equipment, rainwater management, and waste reduction. The thermal design is intended to comply with the Mayénergie Plus standard (ADEME charter) and to obtain a BREEAM label (environmental construction method).

The project also has a social goal in mind, as it anticipates future retailer recruitments through collaboration with public employment service actors, with the goal of optimizing economic spin-offs for the benefit of the residents of Tsingoni commune and the central-western part of the island.

CBo Territoria also intends to develop tertiary projects on a 2.8-hectare plot of land it owns as an extension of the shopping center, either in promotion or development, to supply the Property Investment business.

This new offer will allow local institutional players, such as Pôle Emploi, to meet their needs, as they have signed a Lease in Future State of Completion for future premises of 1,130 sq.m. that will house, among other things, an agency and training rooms. The vitality of the new shopping center will benefit the site, which is both centrally located and easily accessible.

Combani is a new central location in Mayotte developed by CBo Territoria as part of its ongoing investments

CBo Territoria made its first investment in Mayotte in 2016, when it purchased a 2,300 sq. m. commercial asset from the Cananga Group, which houses the CTAM chain. The Group completed the largest business center in Mayotte, "Kinga" in Kaweni, the island's main economic activity zone, in 2018; a 13,600 sq.m. real estate program, part of which was sold to the Mayotte Social Security Fund.

CBo Territoria signed an agreement with Colas Mayotte in 2020 to purchase a 2.9 hectare plot of land in Combani with the intention of developing the Ylang Ylang shopping center project, and completed the acquisition of a 1.8 hectare plot of land in the same area with the intention of developing a tertiary building program. CBo Territoria has thus invested more than €60 million in Mayotte over the last six years, establishing itself as a key player in the commercial real estate market in a French department undergoing significant modernization.

Next financial publication

First-half 2022 revenue: Wednesday 17 August 2022 (after market close)

About CBo Territoria

Leading property developer and planner in Reunion Island and Mayotte, CBo Territoria is a real estate operator listed on Euronext C (FR0010193979, CBOT), and eligible for the PEA PME (Leveraged Share Savings Plan for the SME).

The Group has been in the Top 10 (compartment C) of the Gaïa Index for 5 years for its ESG approach and relies on best practices for its governance.

Owner of 2950 hectares, the Group aims mostly to become a multi-regional Tertiary Property company, whose development is co-funded by its promotional activity.

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