

PAREF Group presents the restructuring project for its Paris asset *Léon Frot*

PAREF Group is launching the heavy refurbishment works of its Parisian asset located on Léon Frot street (in the 11th district). The building constructed in the 1980s, was acquired in 2016 by PAREF Group's SIIC after a bidding process lead by the City of Paris.



After a rental operating period, PAREF teams undertook in-depth studies with the aim of repositioning this property, which no longer met current needs and standards in terms of comfort, energy performance and environmental quality.

This 5-floor building, located in the 11th district (East of Paris), a few steps away from a metro station, currently offers nearly 2,000 sqm of offices and retail space. Over the past few months, the building has been thoroughly stripped out, removing all traces of asbestos, to prepare major works.

The refurbishment plan is designed with the assistance of the architectural firm SK & Associés. It foresees to raise up the building by two additional floors, moving the street façade forward, replacing all the façades and turning the basement premises into commercial space. When completed, the building will provide nearly 2,900 sqm, including approximately 2,300 sqm of offices and nearly 600 sqm of retail space.

The project also includes the repositioning of the existing outdoor spaces and creation of terraces and a green roof. The numerous outdoor spaces will allow future tenants to enjoy local and endemic vegetation while creating spaces to relax and chill out



« We are proud to demonstrate once again the ability of PAREF Group to manage such heavy renovation project, which is fully in line with our ESG strategy. The future tenants will be able to enjoy a human scale building offering a high-quality working environment. » **Sophie XIANYU, Chief Operating Officer, PAREF Group.**

Committed to a strong ESG approach, PAREF has just obtained the WIRESCORE Gold level label for this building. The building is also aiming for BREEAM RFO level Very Good and HQE Bâtiment Durable level Very Good certification.

GA Renovation was appointed as the general contractor to carry out the works following a tender process. Delivery is expected by summer 2024.

Financial agenda

July 27, 2023: Half-Year 2023 results

October 26, 2023: Financial information as at September 30, 2023

About PAREF Group

PAREF is a leading European player in real estate management, with over 30 years of experience and the aim of being one of the market leaders in real estate management based on its proven expertise.

Today, the Group operates in France, Germany, Italy, and Switzerland and provides services across the entire value chain of real estate investment: investment, fund management, renovation and development project management, asset management, and property management. This 360° approach enables it to offer integrated and tailor-made services to institutional and retail investors.

The Group is committed to creating more value and sustainable growth and has put CSR concerns at the heart of its strategy.

As at December 31, 2022, PAREF Group manages €3bn assets under management.

PAREF is a company listed on Euronext Paris, Compartment C, under ISIN FR0010263202 – Ticker PAR.

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