

Paris, 30 July 2019 – Mirae Asset Daewoo and Amundi Real Estate, on behalf of its funds, announce their joint acquisition of Majunga tower. This trophy asset is located in the heart of Paris La Défense, Europe's leading business district.

Designed by architect Jean-Paul Viguier and inaugurated in 2014, Majunga is the third tallest tower in Paris region, featuring 195 meters in height. The façade is composed of three vertical bands, sky gardens provide loggias and balconies on each floor and act as thermal regulators.

Majunga, with a total surface area of 67,036sqm on 45 floors, is fully let to Deloitte and AXA Investment Managers.

The tower has achieved the 'BREEAM Excellent', 'HQE Excellent' and BBC labels. It also obtained the Sustainable Building Passport from Certivéa and won the BREEAM Awards 2012, for the international category.

Jean-Marc Coly, Managing Director of Amundi Real Estate, comments: "We are delighted to work with Mirae Asset Daewoo to support them in their first acquisition in France. We could rely on L'Etoile Properties to create the joint venture with Mirae Daewoo Investment Management. This transaction is emblematic. It matches perfectly our criteria for selecting top-quality assets, in line with the most demanding standards in sustainable development."

Sangwook Nam, General Manager of Mirae Asset Daewoo, says: "For our first acquisition in France, we have reviewed several opportunities with our advisor Deloitte. We have naturally chosen Paris La Défense, the largest business district in Europe, and Majunga Tower, a new landmark building with high standards. We are also very proud to team up with Amundi Real Estate, a leading pan-European asset and fund manager with a strong track record in La Défense."

Samy Bchir, Director at Deloitte, adds: "The Parisian market suffers from a scarcity of quality office space. Demand, fuelled by the dynamism of economic growth in France and by Brexit, have put pressure on the rental market. In a context of falling vacancy rates and rising rents, investor demand for Core products is very strong. For the acquisition of an iconic building like Majunga, this has resulted in strong competition between international investors."

For this transaction, the JV was advised by Maître Nicolas Masseline, notary at Wargny Katz, Clifford Chance legal, and ESSOR as technical auditor. Mirae Asset Daewoo was further assisted by Deloitte and BKL legal, Amundi Real Estate was advised by Etoile

Amundi was advised on the purchase of the Majunga Tower by
L'Etoile Properties

Properties.