

Paris, 1 October 2019 - Icade, owner of 100% of the capital of the company holding the Eqho tower, finalized the sale of 49% of the shares to NH Investment & Securities, represented by L'Etoile Properties. The final signing took place today. The South Korean investor values this operation at €365 million, based on a total asset value of €745 million. Icade has also granted the purchaser a call option on the remaining 51%, expiring in December 2020. According to our information, NH Investment & Securities should become, by that date, the only owner of this 78,500 square metre office tower, fully leased to several tenants, including KPMG, Banque de France and Air Liquide, with an average residual term of leases of nearly 7 years as of June 30th. A second signing took place today: the completion of Icade's acquisition of the Pointe Métro 1 property complex in Gennevilliers, for a value of €123 million, from Foncière NW2 managed by Normandie REIM.

More than €3 billion signed by L'Etoile Properties

This is the second major investment completed by the L'Etoile Properties team this year at La Defense, after the Majunga tower (€850 million), acquired from Unibail-Rodamco on behalf of Mirae Asset Daewoo, which was signing its first investment in France. The operation was carried out with a local partner, Amundi Immobilier (see below). To this day, L'Etoile Properties signed more than €3 billion on behalf of South Korean investors, with an office in Seoul counting on a team of five people. Among its major transactions is the headquarter of Novartis in Rueil-Malmaison, acquired on behalf of Korea Investment & Securities in 2017. It is one of the very first deals made in the suburbs by South Korean investors.