

PRESS RELEASE

ALTAREA COGEDIM, BALUCHON AND CRÉDIT COOPÉRATIF ARE CREATING "SOCO", RETAIL SOCIAL SOLIDARITY REIT COMPANY IN JOINT-VENTURE

- *To promote the creation of commercial activity that socially benefits neighbourhoods*
- *To sustain commercial activity in support of a more sustainable and inclusive urban area*
- *To create urban, economic and especially social value for all regions*

Paris, 5 December 2018 - **Altarea Cogedim, the leading real estate developer in the country, as of today is launching "SoCo", the first social solidarity retail REIT in France, alongside Baluchon, a group of social enterprises, and Crédit Coopératif, a leading bank among players in the social and solidarity economy (SSE), in attendance of Jean-Louis Missika, Deputy Mayor of Paris in charge of urban planning, architecture, projects of "Grand Paris", economic development and attractiveness. A project supported by Christophe Itier, High Commissioner dedicated to the social and solidarity economy and social innovation.**

While construction of a town or city questions new economic models and usages, Altarea Cogedim, Baluchon and Crédit Coopératif are creating a new type of REIT, which will offer long-term support for businesses with a social and solidarity agenda at both the start-up and the operational stages.



Alain Taravella, Chairman and Founder of Altarea Cogedim stated, *"We are very proud to launch this first retail REIT of social solidarity. It's a project that responds perfectly to our mission to serve territories in support of more sustainable and inclusive towns and cities. The upswing in the social and solidarity economy (SSE) impels us to innovate and build in order to meet the needs and expectations of citizens. All the levers of innovation, including corporate and societal levers, must be employed to build "social link" in our gateway cities and assist in creating better living conditions in urban areas"*.

"To act out of a new kind of bank will be possible, it's also allows financial engineering in favours inclusion of everyone in the city of today and tomorrow. The launch of "SoCo" is a perfect illustration of the power to act together of goodwill actors serving a common purpose" said Jean-Louis Bancel, Chairman of Crédit Coopératif.

"With our restaurant and property management businesses we have always looked for properties that are conducive to effectively developing economic activities with a high social impact. The social joint-venture will allow this innovation to scale up and offer greater support for SSE businesses across our regions," added François Dechy, Chairman of Baluchon

The mechanism is based on acquisition of premises for a sum comprised solely of social impact bonds and for a period of at least 15 years. The REIT finances seed activities charged with property management through loans from Crédit Coopératif guaranteed by the property value. Contrary to the usual framework, this loan does not finance purchase of the property but its use and the activities therein.

The first expression of this initiative will take place in the 13th district of Paris, within the framework of a call for proposals won by Altarea Cogedim and Ogic in 2017, where the "Bouillon Club" will be built: 300m² on the ground level to create an innovative platform dedicated to ethical and responsible food.

Other comparable sites may come to fruition in the short term, in particular in towns located within the Arc of Innovation, of which Altarea Cogedim is one of the main partners.

ABOUT ALTAREA COGEDIM - FR0000033219 - ALTA

Altarea Cogedim is the leading property developer in France. As both a developer and an investor, the Group operates in the three main property markets (Retail, Residential and Offices), leading major mixed-use urban renewal projects in France. The Group has the required expertise in each sector to design, develop, market and manage made-to-measure property products. In Retail, Altarea Cogedim manages standing assets of €4.7 billion. Listed in Compartment A of Euronext Paris, Altarea has a market capitalisation of €3,2 billion at 30 September 2018.

ALTAREA COGEDIM Contacts

Nathalie BARDIN
Institutional Relations, Communication and
CSR Director
01 56 26 25 53 / 06 85 26 15 29
nbardin@altareacogedim.com

SHADOW COMMUNICATION Agency
Jennifer REGLAIN – Laurine Guiraud
06 88 54 64 36 – 07 77 92 35 65
jenniferreglain@shadowcommunication.fr /
laurineguiraud@shadowcommunication.fr