

## Société de la Tour Eiffel acts to support struggling micro-enterprise and SME tenants and joins the collective effort

To support companies whose businesses have been hard hit by coronavirus, Société de la Tour Eiffel, a leading player in office real estate in Greater Paris and high-potential regions, has committed to suspend rent payments by its micro-enterprise and SME clients who are struggling and to offer them personalised solutions in these difficult times.

*“In this unprecedented crisis, it is our responsibility to support the collective effort in any way we can. Supporting those micro-enterprises and SMEs who are most exposed and vulnerable to the economic crisis triggered by the epidemic is a way of living up to our values and corporate purpose”* said Thomas Georgeon, CEO de la Société de la Tour Eiffel.

Accordingly, to help sustain the cash flow of micro-enterprises and SMEs in sectors whose activity has been halted under Article I.1 of the Order of 15 March 2020 on diverse measures to counter the spread of the COVID-19 epidemic, Société de la Tour Eiffel has taken the following decisions:

- To collect rents and charges monthly (rather than quarterly);
- To suspend collection of rents and charges from 1 April 2020 and for any subsequent periods where activity remains frozen by virtue of the Order.

*When activity restarts, the payment of rents and charges can be deferred or made in instalments without late-payment penalties or interest in accordance with regulatory provisions and will be tailored to the individual circumstances of each company for rents and charges due from 1 April.*

Société de la Tour Eiffel undertakes to apply these measures for micro-enterprises/SMEs whose activity has been suspended by the abovementioned order. Companies whose activity has not been formally suspended but is nonetheless heavily degraded by the crisis will be considered on a case-by-case basis, with a sympathetic approach based on their economic circumstances.

*“I should remind everyone that we have a solid financial position with an LTV ratio of 49% before tax at end-2019, backed by a reference shareholder and substantial cash and undrawn credit lines (€400 million at end-2019). All maturities are fully covered until the start of 2025. We also have more than 600 leases which diversify the Group’s exposure, including more than 50% from major clients.”* explained Thomas Georgeon.

Finally, Société de la Tour Eiffel is further supporting the national solidarity effort by looking at making its unoccupied buildings in Saint - Etienne, Saint - Germain en - Laye and Les Ulis available to the public authorities.

## Contacts

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### A propos de la Société de la Tour Eiffel

La Société de la Tour Eiffel, avec un patrimoine de 1,9 Md€, est une foncière tertiaire intégrée à forte culture de services. Opérant sur l'ensemble du cycle immobilier, elle accompagne ses clients, des entreprises de toutes tailles et de tous secteurs, par une pratique exigeante de gestion directe de ses actifs situés dans des territoires à fort potentiel de croissance. La foncière inscrit la gestion de son patrimoine immobilier, aujourd'hui en forte expansion, dans la durée, avec un plan de recentrage stratégique du portefeuille 100 % bureaux, 80 % Grand Paris et 20 % en Région à potentiel et s'est imposée comme un acteur de référence.

Société de la Tour Eiffel est cotée sur Euronext Paris (compartiment B) – Code ISIN : FR0000036816 – Reuters : TEIF.PA – Bloomberg : EIFF.FP – Membre des indices IEIF Foncières, IEIF Immobilier France

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