

Société de la Tour Eiffel strengthens its equity by issuing perpetual subordinated bonds for €180m

Société de la Tour Eiffel, a leading player in office property in Greater Paris and regional cities in France with high potential, has announced the issue of €180m in perpetual subordinated bonds with a coupon of 4.5% and a first possibility of repayment in 5 years. The financing arrangement will serve to carry out the property company's growth plan while strengthening its financial structure.

The issue has been fully taken up among the Group's main shareholders including: the SMA group, Suravenir and Mutuelle Générale, and once again demonstrates the confidence of its long-standing shareholders in the property company. This new financing instrument allows Société de la Tour Eiffel to strengthen its equity in order to pursue its growth plan (developments, redevelopment of the property portfolio and land reserves, targeted acquisitions of secure assets) with an optimised carrying cost, and provides the property company with additional financial leeway.

Société Générale acted as arranger for the transaction and was advised by White & Case. Société de la Tour Eiffel was advised by De Pardieu Brocas Maffei.

Thomas Georgeon, Managing Director of Société de la Tour Eiffel stated, *"We welcome this renewed pledge of confidence on behalf of some of the Group's main shareholders. Such display of a high degree of loyalty among leading investors truly demonstrates, once again, the relevance and attractiveness of our business model. This strengthening of our equity, planned for a long time as part of the carry out of our growth roadmap, is particularly meaningful in view of the current context of the global pandemic and the challenges laid out for all of the market players. This successful transaction represents both a true validation of the high level of resilience of the long-term model for the property company and an opportunity to strengthen its financial leeway in support of its growth strategy."*

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About Société de la Tour Eiffel

Société de la Tour Eiffel is an integrated commercial real estate company with €1.9 bn in assets and a powerful service culture. It operates across the real estate cycle, supporting companies of all sizes and sectors, and directly manages assets in strong growth regions via a rigorous management process. The real estate company manages its real estate portfolio, which is currently growing fast, for the long term. It is implementing a strategic refocus on 100% office property, 80% in Greater Paris and 20% in the regions and is now established as a leading actor in the sector.

Société de la Tour Eiffel is listed on Euronext Paris (Compartment B) – ISIN Code: FR0000036816
–Reuters: TEIF.PA – Bloomberg: EIFF.FP – A member of Indexes: IEIF Foncières, IEIF Immobilier France
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