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SOCIETE DE LA TOUR EIFFEL RAISES €598.8M THROUGH ITS CAPITAL INCREASE WITH PREFERENTIAL SUBSCRIPTION RIGHTS ESSENTIALLY SUBSCRIBED BY THE SMABTP GROUP

Société de la Tour Eiffel (the “Company”) announces today the raising of approximately €598.8m gross proceeds through its capital increase with preferential subscription rights, which subscription period ran from 23 December 2024 to 10 January 2025 (included) (the ‘Capital Increase’). The completion of the Capital Increase is achieved thanks to the subscription by the SMABTP Group, in accordance with its commitment, to the shares not subscribed during the subscription period.

“This decisive step gives us the resources to proceed with the balance sheet rebalancing, a prerequisite for the deployment of the roadmap, which is essential to the sustainable transformation of our assets in response to the challenges of the real estate market. This transaction will enable us to safeguard the Company’s interests and its future” says Christel Zordan, Chief Executive Officer of Société de la Tour Eiffel.

Results of the Capital Increase

At the end of the subscription period, total demand represented 61,157,007 new shares, i.e. a subscription rate of about 52.6%:

- 61,152,406 new shares were subscribed on an irreducible basis (*à titre irréductible*), including 60,853,807 new shares subscribed by the SMABTP group, Société de la Tour Eiffel’s majority shareholder with approximately 52.33% of the capital prior to completion of the Capital Increase, in accordance with its subscription commitment.
- 4,601 new shares were subscribed on a reducible basis (*à titre réductible*).

As the demand does not cover the entire amount of the Capital Increase:

- the SMABTP group will subscribe for 26,052,392 new shares as a result of its commitment to guarantee a level of subscription to the Capital Increase at least equal to 75% of its amount; and
- in view of the Company’s financing requirements and in the absence of other investors, the SMABTP group will also subscribe, consistently with its commitment to subscribe for the balance of the new shares allocated to it by the Board of Directors in accordance with Article L. 225-134, I., 2° of the French Commercial Code (the directors linked to the SMABTP group having not taken part in the vote), for 29,069,799 new shares representing approximately 25% of the new shares to be issued, i.e. a total subscription by the SMABTP group of 115,975,998 new shares for an amount of €597,276,389.70, bringing its holding to approximately 93.8% of the company’s share capital and voting rights after completion of the transaction.

The Capital Increase (including issue premium) therefore amounts to €598,837,869.70 and will result in the issue of 116,279,198 new shares at a subscription price of €5.15 per new share (i.e. €5.00 par value and €0.15 issue premium).

Indicative Timetable

Settlement-delivery and admission to trading on the regulated market of Euronext in Paris of the new shares issued as part of the Capital Increase are expected on 17 January 2025.

The new shares will carry dividend rights as from their issue date. They will be immediately fungible with the Company’s existing shares and will be traded on the same line under ISIN code FR0000036816.

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The Capital Increase was led by BNP Paribas, Crédit Agricole Corporate and Investment Bank and Société Générale as global coordinators, joint lead managers and joint bookrunners. Crédit Agricole Corporate and Investment Bank also acted as financial advisor to the Company. De Pardieu Brocas Maffei and Jones Day acted as legal advisors to the Company and the advising banks respectively.

SIIC status

The crossing of the thresholds of 60% of the share capital and voting rights of the Company by the SMABTP group will result in the suspension of the SIIC (*Sociétés d'Investissement Immobilier Cotées* or Listed Real Estate Investment Companies) status ("SIIC status"), or the exit from this status if this threshold is not met again at the end of the financial year during which the Capital Increase was carried out (i.e. 31 December 2025), in accordance with the provisions of Article 208 C I and IV of the French General Tax Code.

The Company intends to maintain its listing on the regulated market of Euronext in Paris.

Use of proceeds from the issuance of the New Shares

The Company will use the proceeds of the Capital Increase as follows:

- In priority, to redeem the €200m EURO PP (maturity in July 2025);
- To reduce the drawdown by €160m of the RCF Pool CADIF 2018 (maximum drawdown of €100m (to be renewed by July 2025)) and the SLL CADIF 2024 (maximum drawdown of €90m);
- After securing compliance with the ICR, to redeem the €180m 2020 perpetual subordinated loan. This repayment will simplify the Group's liabilities and reduce its financing costs, thus avoiding an increase in the cost of the TSDI from 4.5% to 9.5% in June 2025, and also realigning the interests of TSDI holders with those of shareholders;
- And for the remainder (i.e. €60m), to take advantage of market opportunities in the medium term, while maintaining its banking covenants at market levels over the long term, and to repay €14m in secured financing.

The Company will invest the proceeds between the settlement-delivery date of the Capital Increase and their utilization date, thereby reducing net financial expenses over the period to comply with the ICR ratio as of 30 June 2025.

Impact on the breakdown of the Company's capital and voting rights

To the Company's knowledge, the table below shows the breakdown of share capital and voting rights as at 31 December 2024, prior to the issue of new shares:

Shareholders	Number of shares and voting rights ⁽¹⁾	% of capital	% exercisable voting rights ⁽²⁾
SMABTP	5,277,627	31.8%	31.8%
SMAVie BTP	3,272,474	19.7%	19.7%
SMA SA	86,201	0.5%	0.5%
Imperio	57,099	0.3%	0.3%
Total SMABTP group⁽³⁾	8,693,401	52.33%	52.38%
AG Finance	890,957	5.36%	5.37%
La Mutuelle Générale	939,924	5.66%	5.66%
MH Puccini	1,837,157	11.06%	11.07%
Suravenir	1,145,089	6.89%	6.90%
Directors and companies controlled by directors / executives ⁽⁴⁾	8,053	0.05%	0.05%
Treasury shares	14,208	0.09%	0.00%
Public	3,082,525	18.56%	18.57%
Total	16,611,314	100%	100%

(1) To the Company's knowledge.

(2) The difference between theoretical voting rights and exercisable voting rights is not material (less than 2%).

(3) The SMABTP group entities act in concert vis-à-vis the Company within the meaning of article L. 233-10 of the French Commercial Code.

(4) Directors' shares are taken into account on the basis of their reporting.

Based on the information available to date, the table below shows the breakdown of share capital and voting rights following completion of the Capital Increase:

Shareholders	Number of shares and voting rights ⁽¹⁾	% of capital	% exercisable voting rights ⁽²⁾
SMABTP	75,684,833	56.95%	56.95%
SMAVie BTP	46,929,545	35.31%	35.31%
SMA SA	1,236,182	0.93%	0.93%
Imperio	818,839	0.62%	0.62%
Total SMABTP group⁽³⁾	124,669,399	93.81%	93.82%
AG Finance	890,957	0.67%	0.67%
La Mutuelle Générale	939,924	0.71%	0.71%
MH Puccini	1,837,157	1.38%	1.38%
Suravenir	1,145,089	0.86%	0.86%
Directors and companies controlled by directors / executives ⁽⁴⁾	8,053	0.01%	0.01%
Treasury shares	14,208	0.01%	0.00%
Public	3,385,725	2.55%	2.55%
Total	132,890,512	100%	100%

(1) To the Company's knowledge.

(2) The difference between theoretical voting rights and exercisable voting rights is not material (less than 2%).

(3) The SMABTP group entities act in concert vis-à-vis the Company within the meaning of article L. 233-10 of the French Commercial Code. An exemption from the obligation to file a tender offer will be requested from the Autorité des marchés financiers on the basis of article 234-9, 6° of its general regulations.

(4) Directors' shares are taken into account on the basis of their reporting.

Lock-up commitment of the Company

The Company has agreed to a lock-up period ending 180 calendar days following the settlement-delivery date of the new shares, subject to certain customary exceptions.

Lock-up commitment of the SMABTP Group

The SMABTP group has undertaken to retain its shares for a period of 180 calendar days following the settlement-delivery date of the new shares, subject to certain customary exceptions.

In the context of the Capital Increase, this lock-up commitment relates to all the shares held by the SMABTP group on the date of settlement-delivery of the new shares, with the exception of any other equity securities that it may hold subsequently.

Prospectus availability

The prospectus approved by the Autorité des marchés financiers (the 'AMF') on 17 December 2024 under number 24-525 (the 'Prospectus'), consisting of (i) the Company's universal registration document filed with the AMF on 28 March 2024 under number D.24-0204 (the 'Universal Registration Document'), (ii) the amendment to the Universal Registration Document filed with the AMF on 17 December 2024 under number D.24-0204- A01 (the 'Amendment to the Universal Registration Document'), (iii) a securities note (the 'Securities Note') and (iv) the summary of the Prospectus included in the Securities Note, is available on the websites of the AMF (www.amf-france.org) and the Company (www.societetoureiffel.com).

Copies of the Prospectus are available free of charge at the Company's registered office (11-13 avenue de Friedland, 75008, Paris, France).

Risk factors

Investors are invited to consider the risk factors relating to the Company described in sections 3.1 'Risk Factors' and 3.2 'Risk Management' of the Universal Registration Document as updated in section 4 'Risk Factors' of the Amendment to the Universal Registration Document and the risk factors relating to the transaction or the new shares mentioned in chapter 2 'Risk Factors' of the Securities Note, before making any investment decision.

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About Société de la Tour Eiffel

With a property portfolio amounting to €1.7bn, Société de la Tour Eiffel is an integrated real-estate company with a strong culture of services. Société de la Tour Eiffel is a nimble player operating across a variety of asset types (offices, urban logistics, managed residential property, retail) in the Greater Paris area and major regional cities. An active player throughout the property cycle, it assists its tenants – companies of all sizes and sectors – through high-standard direct management of its properties.

Société de la Tour Eiffel conducts a pro-active and transversal CSR policy that is an integral part of its strategic orientations. Société de la Tour Eiffel is listed on Euronext Paris (B board) – ISIN code: FR0000036816 – Reuters: TEIF.PA – Bloomberg: EIFF.FP – Member of the IEIF Foncières and IEIF Immobilier France indices

www.societetoureiffel.com

Disclaimer:

No communication and no information in respect of the Capital Increase, may be distributed to the public in any jurisdiction in which such registration or approval is required. No action has been or will be undertaken outside of France in any jurisdiction in which such actions would be required. The subscription for or the purchase of new shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility for any violation of any such restrictions by any person.

This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the “Prospectus Regulation”).

With respect to the member States of the European Economic Area, other than France (each, a “Relevant Member State”), no action has been or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any Relevant Member State. As a result, the new shares may not and will not be offered except in accordance with the exemptions set forth in Article 1(4) of the Prospectus Regulation or under any other circumstances that do not require the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and/or to applicable regulations of that Relevant Member State.

This press release and the information it contains are being distributed to and are only intended for persons who are (x) outside the United Kingdom or (y) in the United Kingdom who are qualified investors (as defined in the Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) and are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended, (the “Order”), (ii) high net worth entities and other such persons falling within Article 49(2)(a) to (d) of the Order (“high net worth companies”, “unincorporated associations”, etc.) or (iii) other persons to whom an invitation or inducement to participate in investment activity (within the meaning of Section 21 of the Financial Services and Market Act 2000) may otherwise lawfully be communicated or caused to be communicated (all such persons in (y)(i), (y)(ii) and (y)(iii) together being referred to as “Relevant Persons”). Any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities to which this press release relates will only be engaged with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this press release or any of its contents.

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