

PRESS RELEASE

BNP PARIBAS REIM SECURES A NEW LEASE AGREEMENT WITH A LARGE FRENCH BANK AT GLACIS



BNP Paribas REIM is delighted to announce the signing of a lease extension with a large French Bank at Glacis (Luxembourg). The bank subsidiary, which is dedicated to investor services, has signed a 3,600-sqm lease extension for a 6-year firm period.

The Fund NEIF II (Next Estate Income Fund II) acquired in 2015, one of the Luxembourg headquarter of the Bank. The property is located in the Limpertsberg district, which has recently benefitted from infrastructure improvements such as the direct connection to the tramway. By improving the WALB and rental income, the property has benefitted from a significant increase in value in 2019.

Laurent Boissin, NEIF II Fund Advisor, comments: "We are glad to maintain the good relation with one of our historical tenants with the signing of this lease extension. This transaction has supported the solid financial performance of NEIF II in 2019. Weighted average distribution and fund IRR since inception keep on outperforming the fund initial targets."

NEIF II is a pan-European office fund offering diversification in the Eurozone to international institutional investors with a distribution target of 5% p.a. The fund size reached more than €920 million in 2019 with 13 assets held across 6 countries within the Eurozone.



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About BNP Paribas REIM

BNP Paribas Real Estate is one of the largest and most effective real estate networks in Europe. BNP Paribas Real Estate Investment Management is its business line dedicated to investment management.

BNP Paribas Real Estate Investment Management provides a range of funds and tailored asset management services for international investors with mandates or vehicles managed in Europe with a local presence in eight countries (Belgium, France, Germany, Italy, Luxembourg, Spain, the Netherlands and the United Kingdom) investing in offices, retail, logistics, hotels and residential sector. BNP Paribas Real Estate Investment Management has about 350 employees who provide solutions to over 100,000 clients throughout Europe and Asia.

BNP Paribas REIM is the business line dedicated to Investment Management within BNP Paribas Real Estate consisting of various legal entities: France: BNP Paribas Real Estate Investment Management France (SGP); Italy: BNP Paribas Real Estate Investment Management Italy (SGR); Germany: BNP Paribas Real Estate Investment Management Germany (GmbH); UK: BNP Paribas Real Estate Investment Management UK (Limited); Luxembourg: BNP Paribas Real Estate Investment Management Luxembourg S.A.

The respective legal entities responsible for offering clients products or services are named in the respective product documentation, contracts and information material.

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