

PRESS RELEASE

BNP PARIBAS REAL ESTATE CONTINUES THE INTERNATIONAL EXPANSION OF ITS COMMERCIAL REAL ESTATE DEVELOPMENT BUSINESS AND ACQUIRES A PLOT IN FRANKFURT

BNP Paribas Real Estate has announced the acquisition in Frankfurt of a 2,460 m² plot, enabling its commercial property development teams to develop their first scheme in Germany: *99 West Tower*.

Having been a developer in France for the past 45 years, BNP Paribas Real Estate has become one of the national market leaders in the property development office sector. The company intends to strengthen its pan-European presence and has notably identified high potential for property development in Germany. Realizing this ambition for its property development business line, BNP Paribas Real Estate opened a local office in Frankfurt at the beginning of April and appointed Martin Fässle as Technical Director for Germany.

“We have recently announced the new governance of our property development activity, structured around three essential pillars: innovation, transversality and international expansion. The acquisition of this plot of land in Germany is an early indicator of our high ambitions for our new organisation and shows the ability of our teams to develop the business abroad”, comments **Thierry Laroue-Pont, Chairman of the Management Board of BNP Paribas Real Estate**.

Acquired in Frankfurt, Germany’s leading financial centre, the site will host the *99 West Tower* building, comprising a total net office floor area of 24,000 m². The site is in the Westend District of Frankfurt with optimal public transport access (tram and metro accessible within 300 metres).

“After having expanded the property development business line internally notably with the Google headquarters in London and those of Banca Nazionale Del Lavoro in Rome, our teams demonstrate their pan-European expertise again with the 99 West Tower project. The launch of this large-scale scheme is a compelling illustration of our ambitions in Germany for this business line”, notes **Thomas Charvet, General Manager of BNP Paribas Real Estate’s commercial property development business**.

About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

With 5,100 employees, BNP Paribas Real Estate supports owners, leaseholders, investors and communities in their projects thanks to its local expertise across 36 countries (15 through its facilities and 21 through its Alliance network) in Europe, the Middle-East and Asia. BNP Paribas Real Estate generated € 811 m revenues in 2017. In 2017 BNP Paribas Real Estate continued its growth through the acquisition of Strutt & Parker, one of the UK’s largest independent property partnerships.

BNP Paribas Real Estate is part of the BNP Paribas Group.



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