

## BNP Paribas REIM, BNP Paribas Cardif and Sogecap announce the acquisition of the *Horizon* building in Düsseldorf – L'Oréal's HQ in Germany

BNP Paribas REIM France, acting on behalf of the OPCI BNP Paribas Diversipierre, BNP Paribas Cardif and Sogecap (Société Générale Insurance) closed a club deal and acquired *Horizon*, a 24,000 sq m building development in Düsseldorf, from Die Developer Projektentwicklung (ddp). The deal had been secured back in July 2016. Property sourcing and Transaction management were carried out by BNP Paribas REIM Germany, who are also in charge of Asset Management.

Upon completion in December 2017, the tenant L'Oréal Germany GmbH moved 950 of their employees into the 24,000-sqm-building at the end of December 2017.



Following the development of “Kö-Bogen”, also a building of ddp, the new *Horizon* project was conceived not only as a leader in sustainable offices but also as a stunning new landmark of Düsseldorf.

The building now stands as a gateway to Kennedydamm and the city centre. It benefits from both its proximity to the central business district and easy access to the city's airport. The large floors (up to 2,000 sqm) are designed for flexible use in line with new workplace trends, one of the tenant's most important criteria.

Horizon is of significant architectural interest, adorned with numerous terraces offering panoramic views over the city and with an excellent array of services for the occupier. The building is also characterised by its prestigious environmental credentials and has obtained gold-level *DGNB*\* environmental certification.

BNP Paribas Diversipierre is an OPCI for private clients managed by BNP Paribas REIM France that combines real estate and real estate-related financial investments. The net assets of BNP Paribas Diversipierre as of 29th December 2017 stood at around €1,1 billion.

JLL and PWC Legal advised the seller ddp and the law firm Herbert Smith Freehills advised the three co-investors.

\* DGNB (German sustainable construction company) awards the Sustainable Construction quality label to real estate assets that satisfy predefined sustainability criteria, with several categories: Gold, Silver, Bronze and Certified.

## About BNP Paribas Real Estate Investment Management

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.

The business line saw inflows of over € 3.1 bn, thereof 1.7bn of new cash in funds and € 1.4bn in separate accounts/mandates in 2017. At the end of the year, it managed € 27.4bn of assets in Europe (+€ 3.3bn vs. 2016), of which 75% was on behalf of institutional investors. A transaction volume of about € 4.8bn was generated (€ 3.5 bn investments and € 1.3 bn divestments), a record high.

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 United Kingdom) investing in offices, retail, logistics, hotels and residential sector. BNP Paribas Real Estate Investment Management has about 300 employees who provide solutions to over 100,000 clients throughout Europe and Asia.

BNP Paribas Real Estate Investment Management is composed of regulated entities in the following countries: France: BNP Paribas Real Estate Investment Management (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.

In 2017, BNP Paribas Real Estate merged with Strutt & Parker, one of the UK's largest independent property partnerships.

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## About BNP Paribas Cardif

No. 1 worldwide in creditor insurance<sup>1</sup>, BNP Paribas Cardif plays an essential role in the lives of insured customers, providing them with savings and protection solutions that let them realize their goals while protecting themselves from unforeseen events.

In a world shaped by the emergence of new uses and lifestyles, the company, a subsidiary of BNP Paribas, has a unique business model anchored in partnerships. It co-creates solutions with almost 500 partners distributors in a variety of sectors (banks and financial institutions, automotive companies, retailers, telecommunications companies, energy companies, Independent Financial Advisors and brokers...) who then market the products to their customers.

BNP Paribas Cardif is a recognized global specialist in personal insurance, serving 100 million clients in 35 countries with strong positions in three regions – Europe, Asia and Latin America. BNP Paribas Cardif also plays a major role in providing financing for the economy.

With over 10,000 employees<sup>2</sup> worldwide, BNP Paribas Cardif had gross written premiums of €27.1 billion in 2016, 57% of which was generated outside France.

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<sup>1</sup>. Source Finaccord

<sup>2</sup>. Headcount of legal entities managed by BNP Paribas Cardif: nearly 8,000 employees

## About Societe Generale Insurance

Societe Generale Insurance is at the heart of Societe Generale Group's development strategy, in synergy with all its retail and private banking distribution networks in France and abroad. Societe Generale Insurance also pursues the expansion of its distribution model through the development of external partnerships.

Present in France with Sogecap, Antarius, Sogessur and Oradea Vie, and in 10 countries abroad, Societe Generale Insurance offers a full range of products and services to meet the needs of individual, professional and corporate clients in Life Insurance Savings, Retirement Savings and Personal Protection.

Drawing on the expertise of its 2,450 employees, Societe Generale Insurance posted revenues of 12.3 billion euros in 2017. It manages 114 billion euros in outstandings and more than 22 million contracts.

Sogecap is rated A- by Standard & Poor's.

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