

PRESS RELEASE

BNP PARIBAS REAL ESTATE UK AND STRUTT & PARKER ANNOUNCE THE MERGER OF THEIR ACTIVITIES

- MAKING BNP PARIBAS REAL ESTATE THE PROPERTY SERVICES LEADER IN EUROPE -

BNP Paribas Real Estate today announces the acquisition of Strutt & Parker, one of the UK's largest independent property partnership, creating a leading UK real estate player. This acquisition, which will be completed in September 2017, will merge the UK subsidiary of BNP Paribas Real Estate with Strutt & Parker.

BNP Paribas Real Estate is one of the main providers of property services and offers its clients a comprehensive range of services covering the entire lifecycle of a real estate asset (Development, Investment Management, Property Management, Transaction, Advisory and Valuation).

Strutt & Parker is a leading name in the UK real estate market. With 60 offices across the UK, Strutt & Parker offers its corporate and private clients a wide range of property services, covering all real estate asset (rural, residential, retail, logistics and offices).

Thierry Laroue-Pont, CEO of BNP Paribas Real Estate, declared:

"We are delighted to have this opportunity to create a new major real estate player that combines the skills of our two companies. This combination will enable us to offer our clients, all over the world, a broadened and deeper expertise as well as new, even more innovative services and solutions. In this new stage of development, we shall carefully take into consideration the expectations of both groups' employees and clients."

Andy Martin, Senior Partner at Strutt & Parker, added:

"I am very keen on the idea of uniting our brand with the strength of BNP Paribas Real Estate. It gives us a distinguishing feature and a new impetus in a constantly-evolving global market. I have been impressed by the respect that they have shown for our values, and by their emphasis on the relationship with employees and clients across all our business sectors. This merger not only creates attractive commercial real estate opportunities, but also opens up new prospects in the rural and residential sectors thanks to the size and strength of the group that we are creating together."



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The expertise of Strutt & Parker, the second biggest player in the UK rural market and third in residential, will represent a new service offering for the UK subsidiary of BNP Paribas Real Estate, thereby enabling it to broaden its range of services.

The merger will create additional services for all types of assets, thus offering clients real added value. Both companies want to keep the customer at the centre of their decisions, by focusing on the excellence of the services provided. This commitment is undertaken equally by all the teams of BNP Paribas Real Estate and Strutt & Parker.

Strutt & Parker's residential, rural, development and planning teams will continue to operate under the Strutt & Parker brand, whilst the commercial arm of the business will operate under the BNP Paribas Real Estate brand.

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 3,900 employees, BNP Paribas Real Estate supports owners, leaseholders, investors and communities in their projects thanks to its local expertise through 36 countries (16 direct facilities and 20 through its Alliance network) in Europe, Middle-East and Asia. BNP Paribas Real Estate generated € 704 m revenues in 2016 with, for property development, 154 000 sqm of completions and more than 1,500 homes launched; € 24.1 bn assets under management in Investment Management; 38m sqm managed in Property Management; 6.2m sqm taken up and € 19bn invested in Transaction; and three main types of Consulting services: Real Estate Advisory for occupiers, Building Consultancy and Outsourced Real Estate Management.

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About Strutt & Parker

Strutt & Parker is one of the largest and most successful independent property partnerships in the UK with a network of offices throughout England and Scotland. Established in 1885, the business provides professional support on all matters relating to land and property - whether offices or farms, country houses or business parks, leisure centres or shooting rights, new home construction or international real estate. With a dedicated, forward-thinking team offering expert knowledge and sound, professional advice, Strutt & Parker can ensure that businesses, farmers, landowners, house-buyers and international investors can make their assets perform to their best ability. To see what else the business has to offer, visit our website at www.struttandparker.com

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