

FREO continues to invest into the Paris office market

Paris, 25 November 2020 – The FREO Group has intensified its engagement in the Paris office market with the acquisition of a new project named Collisee II.

The existing offices currently comprise 11, 488 sqm and are located in the Saint-Ouen region in the north of Paris. FREO has identified a range of asset management initiatives for the vacant building, including plans for a comprehensive refurbishment to deliver a Grade A modern office space which will be undertaken by FREO France.

This acquisition has been entered into jointly with Cain International which is striving to continue to diversify the firms' European real estate portfolio. It is already the third successful partnership in between the FREO Group and Cain International.

Romain Fremont, Managing Director at FREO France, said: "We are excited to be partnering with Cain International once again as they enter the French market. With the opening of the Line 14 Metro station, Saint-Ouen is set to benefit from this new infrastructure development to become a key location in the northern Paris office market. Once fully refurbished Collisee II will provide high quality office space upon its delivery in late 2022."

Daniel Harris, Head of European Investment at Cain International, said: "Despite recent headwinds, we are firmly of the view that the office sector will remain attractive post-pandemic. Workplaces will need to be more flexible going forward, but there is still a strong appetite for office environments that foster collaboration and innovative thinking from global business leaders. Paris is home to a multitude of strong domestic and international corporates and will continue to thrive as a growth-hub for a diverse range of tenants. This, combined with favourable pricing dynamics in the current environment, presented us with a unique opportunity to enter this new market at an attractive basis for our capital. We look forward to continuing our successful relationship with FREO Group and deploying our track record in active asset management to deliver a leading office development."

About Freo Group

Established in 1996, FREO Group is an independent international investor, developer and manager of high quality real estate. From 13 offices in Germany, the United Kingdom, France, Milan, Spain, Switzerland, Luxembourg and the USA, FREO has worked on more than 50 projects totalling in excess of 2 million square metres. Further information is available at www.freogroup.com.

About Cain International

Cain International is a privately held real estate investment firm operating in Europe and the United States. Since 2014, the company has invested approximately \$6 billion into real estate debt and equity. Cain International also invests in lifestyle & leisure businesses that deliver experiences, services and amenities for modern consumers. Cain International is a partnership between its CEO, Jonathan Goldstein and Eldridge Industries. Cain International Advisers Limited, the firm's asset management and investment advisory division, is an SEC-registered investment adviser. Further information is available at www.cainint.com.