

FREO and AnaCap Financial Partners acquire 10,600 sq m Nanterre office building

London, England, 07 September 2021 - AnaCap Financial Partners ("AnaCap") and FREO Group ("FREO"), the trusted operating partner of global investors that provides unrivalled access to on-the-ground real estate experts in Europe, the UK and the US, have acquired Axe Etoile, a 10,600 sq m office building in Nanterre in the western suburbs of Paris, from Catalyst Capital.

Located a two-minute walk from the RER A Nanterre Préfecture station and set to benefit from the Grand Paris project and the construction of a new station that will host both RER and Métro lines, the ten-storey building is currently approximately 60% let to six high quality covenants, including BNP, Eiffage, Vinci and CIC. FREO and AnaCap have already identified a range of asset management initiatives to drive value at the property, which was initially constructed in the 1980s, including a complete refurbishment programme to improve the quality and energy efficiency of the building, as well as the letting of void space. The property also offers 189 parking spaces in its basement and Upside Partners has been appointed as the project managers for the renovation project.

The seller was advised on this transaction by JLL under a co-exclusive mandate with Cushman & Wakefield. External financing was provided by the debt fund Cheyne Capital, and the buyers were advised by the law firm Fieldfisher and Les Notaires du Quai Voltaire. Catalyst Capital was advised by Lasaygues.

Romain Frémont, Managing Director of FREO France, said: *"This is a compelling opportunity to acquire a well-located asset with high-quality in-place income that also offers significant potential to increase value through a comprehensive asset management programme and forthcoming infrastructure improvements. We believe that the ability of occupiers to offer their employees attractive workplaces will be more important than ever in a post-COVID landscape where wellbeing is a priority: Axe Etoile is situated in an area that offers a stimulating urban environment with strong transport links and a mix of different uses -residential, leisure and hospitality- as well as the opportunity to develop on-site green space through an inner courtyard area. We look forward to working with AnaCap and Upside Partners to upgrade Axe Etoile and make it a leading office building in Nanterre."*

Sebastien Wigdo, Managing Director at AnaCap Financial Partners, said: *"This acquisition represents a great opportunity for AnaCap to continue to diversify its portfolio of real estate assets,*



adding an income-generating, stable office asset with scope to significantly enhance value creation through asset management. The investment represents AnaCap's fifth real estate asset in France, capitalising on the attractive market opportunity in mid-market European real estate. The asset will target the highest environmental standards in line with the broader AnaCap portfolio, a core focus of the strategy and we are delighted to partner with FREO and Upside Partners to deliver the project."

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Notes to Editors

About AnaCap Financial Partners (www.anacapfp.com)

AnaCap is a leading specialist mid-market private equity investor, investing through complementary Financial Services Private Equity and Credit strategies.

Since 2009, AnaCap has raised €5.2bn in gross AUM and completed over 100 investments across 16 European jurisdictions and India. The platform operates out of 7 offices in London, Luxembourg, Madrid, Lisbon, Milan, New Delhi, and Mumbai.

About FREO

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, Italy, 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.