

# NEWS RELEASE



**Nabil Mabed**  
Head of France, Spain and Portugal

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## PGIM Real Estate completes sale of the M Campus complex

**PARIS, 31 January 2022** – PGIM Real Estate has sold the remaining properties in the M Campus real estate complex in Meudon, France, on behalf of its closed European Value Partners fund. PGIM Real Estate is the real estate investment and financing business of PGIM, the US\$1.5 trillion global investment management business of Prudential Financial, Inc.. ([NYSE: PRU](https://www.nyse.com/quote/nyse:pru)).

Acquired in 2018 as part of PGIM Real Estate's European value-add strategy, M Campus is a 45,000 sqm property complex divided into six buildings. Four buildings with a surface area of more than 21,000 sqm were fully leased to Thales in 2020 under a 12-year firm lease and sold to Primonial in the same year.

The remaining two properties most recently sold have a total surface area of approximately 24,000 sqm and are occupied by leading tenants such as Capgemini and Thales, with Vallourec and HP establishing their headquarters in the building by signing long-term leases in 2021.

The buildings offer divisible floors with panoramic views over the Seine, as well as a wide range of services (restaurant of almost 1,000 m<sup>2</sup>, cafeteria, concierge service) and numerous outdoor spaces including a rooftop, terraces and gardens. The properties, which were extensively redeveloped in 2018, also benefited from additional refurbishments in 2021 designed to improve their environmental performance. Thus, the buildings are now certified BREEAM in Use Excellent, exceeding the objectives initially set.

"The strategic location of M Campus and its excellent real estate fundamentals have enabled us to support major French and international groups in locating their headquarters there for the long-term. The leasing of more than 38,000 sqm in 2020 and 2021 in a difficult rental market outside of downtown Paris demonstrates once again the execution skills of our Paris-based asset management team", says Nabil Mabed, Head of France, Spain and Portugal at PGIM Real Estate.

PGIM Real Estate was advised in this transaction by CBRE under exclusivity, Maurice Gauchot as Senior Advisor, Cheuvreux (Marie-Anne Le Floch) and law firm De Pardieu Brocas Maffei (Pierre Gebarowski and Emmanuel Chauve).

-ENDS-

**ABOUT PGIM REAL ESTATE**

## MEDIA CONTACT

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PGIM Real Estate's rigorous risk management, seamless execution, and extensive industry insights are backed by a 50-year legacy of investing in commercial real estate, a 140-year history of real estate financing<sup>2</sup>, and the deep local expertise of professionals in 32 cities globally. Through its investment, financing, asset management, and talent management approach, PGIM Real Estate engages in practices that ignite positive environmental and social impact, while pursuing activities that strengthen communities around the world. For more information visit [pgimrealestate.com](http://pgimrealestate.com).

<sup>1</sup> As of September 30, 2021. AUM reflected as gross. Net AUM is \$134B and AUA is \$45B.

<sup>2</sup> Includes legacy lending through PGIM's parent company, Prudential Financial, Inc.

## ABOUT PGIM

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