

Deka Immobilien sells office building in Paris

Frankfurt, 22 December 2022

Deka Immobilien has sold an office building in Paris from the portfolio of the WestInvest InterSelect open-ended real estate fund for around EUR 73 million. It has been purchased by the municipal water company "Eau de Paris", which is currently based in the immediate vicinity and plans to turn the property into its new headquarters.

"Le Malraux", as the building is known, is located in the Parisian sub-market of "Paris Rive Gauche", an established office location on the left bank of the Seine in the 13th arrondissement. The property was completed in 2001 and comprises a leasable space spanning more than 6800 m² and 42 parking spaces. It will remain fully leased to BCPE/Natixis Immo Exploitation SA until the end of March 2023.

This transaction is part of the fund's ongoing portfolio optimisation plan to sell older properties and replace them with more strategic real estate investments. Furthermore, it was also possible to make a profit on the sale following a 14-year holding period.

About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 363 billion (as at 30/09/2022) and more than 5.2 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. DekaBank is a wholly owned subsidiary of the German Sparkasse savings banks and forms an integral part of the Sparkassen-Finanzgruppe.

The Deka Group's global real estate expertise is pooled in its **Real Estate Division**. The management companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH provide management and support for around EUR 50 billion in real estate assets.

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