



Altarea Cogedim wins a 2011 MIPIM Award for the renovation of the First tower high-rise building

Altarea Cogedim won the 2011 MIPIM Award for the “Best Refurbished Office Building” at the 21st annual MIPIM conference, for its renovation of the First tower high-rise building in the La Défense business district of Paris.

This award recognises an ambitious, innovative renovation project that transforms an office building into a comfortable, effective, environmentally-friendly, and energy-efficient complex.

When it was built in 1974, the Axa building, designed by Pierre Dufau, was one of the most visible high-rise buildings in La Défense; 30 years later it was ripe for a complete renovation.

Therefore Axa Real Estate and Beacon Capital Partners selected Altarea Cogedim to head a renovation project, which included scheduling, performing feasibility studies, selecting architects and project managers, providing project support, and outlining environmental specifications.

The resulting First tower high-rise building, designed by Kohn Pedersen Fox and SRA Architectes, was completed after 37 months of work and is the new symbol of not only the renovated business district but also a new generation of office buildings.

Jean-Frédéric Henry, Chief Executive Officer of Altarea Cogedim Entreprise, remarked, *“By using state-of-the-art technology we have established First tower as France’s biggest HQE® [High Environmental Quality] construction project, combining excellent environmental performance with a double-skinned facade, pleasing design, and comfortable fittings. We were able to keep 80% of the building’s original concrete structure despite increasing its height from 162 m to 231 m. Therefore we used a lot less concrete than would have been required for a new building—and spared ourselves hundreds of truck rotations. These factors allowed us to cut the embodied energy, and consequently the carbon footprint, of this project.”*

Stéphane Theuriau, Chairman of Altarea Cogedim Entreprise, added, *“This award recognises our skills and experience in complicated renovation projects with high environmental value, on the back of two other awards we recently won: the Grand Prix National de l’Ingénierie in 2009 and the Pierre d’Or in February 2011. Our MIPIM Award culminates this successful project started ten years ago and delivered to Beacon Capital Partners on the 28th of February.”*

Project participants

- Delegated project manager: Altarea Cogedim
- Investors: Axa Real Estate and Beacon Capital Partners
- Owner: Beacon Capital Partners
- Architects: Kohn Pedersen Fox Associates and SRA Architectes
- General contractor: Bouygues Rénovation Privée

- Engineering and design: Iosis
- Project manager: Coteba
- Building inspector: Socotec

Key figures

- 231 m
- 87,000 m² of net floor area
- HQE® certified (France's high environmental quality certification)
- Delivered on 28 February 2011

About Altarea Cogedim Entreprise

Altarea Cogedim Entreprise is a full-service property developer operating in Paris and around France. It plays a key role in complicated renovation projects with a focus on excellent environmental performance. During 2011, Altarea Cogedim Entreprise is set to deliver 171,000 sqm in space in the Ile-de-France region and French provinces, with 144,00 sqm HQE®-certified.

About Altarea Cogedim

Altarea Cogedim is a leading property investment and development company and is the only group active in all three main property markets: retail, office, and residential. It has the skills and experience to effectively design, develop, sell, and manage customised property assets in each of these markets. The company's risk exposure is aligned with its long-term vision, and it creates value by designing and building attractive assets and by seizing profitable opportunities in the property sector. Altarea Cogedim operates in France and Italy and manages a property portfolio worth €2.6 billion. The company has a market capitalisation of €1.3 billion and is listed in Compartment A of NYSE Euronext Paris.

Press contacts

Nathalie Bardin
Head of Corporate Communications
+33 156 26 25 36 / +33 685 26 15 29
bardin.n@altarea.com

Valérie Jardat
Agence Côté Jardat
+ 33 141 05 94 10 / +33 612 05 18 35
valerie.jardat@cote-jardat.fr