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PRESS RELEASE

29 June 2017

Success of the inaugural €500m 7-year bond issue

Altarea Cogedim today announces having successfully completed the placement of a €500 million inaugural bond issue raised from European investors.

The unrated bond, with a maturity of 7 years, bears a 2.250% coupon. The settlement is scheduled for 5 July 2017.

Proceeds will be used for general corporate purposes and will strengthen the Group's financing structure by lengthening the maturity of its debt. This operation is in line with the Group's strategy of diversification and disintermediation of its financing resources.

Alain Taravella, CEO of Altarea Cogedim comments: "the success of this operation demonstrates the investors' confidence in Altarea Cogedim's specific business model, as both a property owner and developer, and in the quality of its credit profile".

This transaction was led by Natixis and Société Générale Corporate & Investment Banking acting as Global Coordinators, Joint Lead Managers and Joint Bookrunners and by BNP Paribas and Crédit Agricole CIB as Joint Lead Managers and Joint Bookrunner.

Financial calendar

H1 2017 results: Thursday 27 July 2017 after closing

ABOUT ALTAREA COGEDIM - FR0000033219 – ALTA

Altarea Cogedim is a leading property group. As both a property owner and developer, it operates in all three main classes of property assets: retail, residential and offices. With over 1,500 employees, it has the know-how in each sector required to design, develop, commercialise and manage made-to-measure property products. A true urban designer, operating in France's 12 largest metropolitan areas, Altarea Cogedim is organised around five brands (Altarea Commerce, Cogedim Logement, Altarea Cogedim Entreprise, Pitch Promotion, Histoire & Patrimoine). With operations in France, Spain and Italy, Altarea Cogedim manages a shopping centre portfolio of €4.5 billion. Aware of the challenges linked to CSR, Altarea Cogedim positions itself today as the public interest partner of choice to support cities in their ecological, social and societal transitions. Listed on compartment A of Euronext Paris, Altarea had a stock market capitalisation of €2.7 billion at 31 March 2017.

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