

CDC Habitat cedes a portfolio of over 7,600 units of housing to CNP Assurances

Paris, 9 March 2022

CNP Assurances has acquired 85% of a company that owns over 7,600 units of housing from CDC Habitat. CNP's offer was accepted following a competitive bidding process involving some thirty French and foreign investors. CDC Habitat will hold onto 15% of the capital of Lamartine, an entity created especially for this operation and managed by its subsidiary, AMPERE Gestion. The exceptional size of this €2.4 billion transaction confirms the Group's position as a key player in the French housing sector and in innovative financing.

This operation proves that investors are returning to the residential housing market, giving a major boost to housing production.

For CDC Habitat Group, this operation will maintain the momentum of housing production being driven by the two stimulus plans unveiled in 2020 and 2021, generating an average of more than 20,000 units of housing a year and helping to support regional economic development. It also represents a new milestone in the development of AMPERE Gestion, manager of Lamartine, the entity created specifically for this operation.

A portfolio of recently-built, energy-efficient property located in the most supply-constrained markets and managed by CDC Habitat

The portfolio offers exposure to some of France's most supply-constrained property markets: 50% of the housing units are located in the Paris region near key transport hubs and the rest are located in France's biggest cities. More than half of the programmes comprise new buildings that meet the latest standards.

The portfolio was put together based on the most rigorous social and environmental criteria:

- excellent environmental and energy performance;
- affordable rents based on intermediate housing (30% of the portfolio) and free market housing with adapted rents.

In addition to the quality of the buildings, the asset management strategy will leverage the platform and expertise of the teams of CDC Habitat, which will remain a long-term shareholder with a 15% stake.

An ambitious responsible investing strategy that harnesses the expertise of AMPERE Gestion and CDC Habitat

CNP Assurances and CDC Habitat are pursuing an exemplary socially responsible investment strategy: the fund is classified under Article 9 of the EU Sustainable Finance Disclosure Regulation and deploys sustainable investment objectives to cut greenhouse gas emissions and combat inequality in access to housing.

CDC Habitat is being partnered in this operation by JLL, Natixis Partners and the law firms of Gide and BCLP.

Nathalie Caillard, CEO of Ampère Gestion considers that *"the creation of Lamartine is further proof of AMPERE Gestion's ability to structure major residential funds capable of factoring in CSR imperatives. This new fund helps meet the demand for housing in the most supply-constrained areas, while providing investors with regular, index-linked returns."*

Vincent Mahé, CEO of CDC Habitat adds that *"this operation is part of CDC Habitat Group's strategy to provide "turnkey" investment solutions in the residential housing sector to institutions like CNP Assurances, insurer and responsible investor with values similar to our own. It demonstrates CDC Habitat's ability to build and manage a quality portfolio that is attractive to investors and exemplary in terms of corporate social responsibility."*

AMPERE Gestion

AMPERE Gestion, a subsidiary of CDC Habitat Group, is a portfolio management company that seeks to channel public savings into projects that often have a social utility function. It was created in April 2014 as a key component in the deployment of the strategic objectives of CDC Habitat and Caisse des Dépôts.

amperegestion.cdc-habitat.com

CDC Habitat

CDC Habitat Group is Caisse des Dépôts' public interest global real estate operator and one of France's major housing operators with a portfolio of over 525,000 units of housing. It provides effective housing solutions for the French State, local and regional government, major public institutions and the general public. CDC Habitat is a key component of Banque des Territoires, which was created in 2018. It serves the entire housing market, providing its customers with residential trajectories tailored to their needs and resources, either on a rental or ownership basis, i.e., social housing and emergency accommodation, intermediate and affordable rental accommodation, accommodation for young professionals and students, senior and intergenerational residences, care homes for the elderly and subsidized home ownership.

As a group that acts in the public interest, CDC Habitat is committed to exercising its public service mission based on Corporate Social Responsibility in its dealings with all stakeholders.

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