

Paris, 9 March 2022

## **CNP Assurances acquires a portfolio of over 7,600 housing units from CDC Habitat**

CNP Assurances has acquired from CDC Habitat a portfolio of over 7,600 affordable housing units of high environmental quality worth €2.4 bn. This transaction demonstrates CNP Assurances' commitment to a more inclusive and sustainable society, as stated in its purpose.

CNP Assurances has acquired 85% of the company Lamartine, created for this transaction and managed by Ampère Gestion, a subsidiary of CDC Habitat, which retains 15% of the capital. CNP Assurances' bid was selected following a competitive process in which around 30 French and foreign investors participated.

### **Residential property: an attractive and resilient investment in times of inflation**

This investment is aligned with CNP Assurances' real estate growth strategy and the continued diversification of its assets and investments in this sector.

It will enable CNP Assurances to rebalance its property portfolio allocation, which is currently oriented towards commercial assets, in the context of post-COVID uncertainties (inflation, remote working, e-commerce, etc.).

### **An investment for a more inclusive and sustainable society:**

It stands out due to its affordable rental positioning, with 30% of intermediate housing units and 70% of free housing units at adapted rents. Half of these are located in the Ile-de-France region, close to the main transport networks, and the other half are located in urban communities throughout France and in areas where the rental market is experiencing the most tension.

Lastly, over half of the existing stock is comprised of new buildings that comply with the most recent standards, and all of them (including properties in a sale-before-completion transaction (VEFA)) have environmental and energy performances that are among the best on the market.

### **A responsible investment approach backed by exacting social and environmental criteria**

CNP Assurances and CDC Habitat have adopted an exemplary socially responsible investment approach: the Lamartine fund is classified in article 9 under the European Sustainable Finance Disclosure Regulation.

This project is aligned with CNP Assurances' goals of reducing energy consumption and greenhouse gas emissions:

- Target to reduce GHG emissions by 61%, from 39 kgCO<sub>2</sub>/m<sup>2</sup>/year to approx. 15 kgCO<sub>2</sub>/m<sup>2</sup>/year in 2030
- Target to reduce energy consumption by 65%, from 229 kWh/m<sup>2</sup> to 80 kWh/m<sup>2</sup> in 2050

## Stéphane Dedeyan

Chief Executive Officer of CNP Assurances



*"This investment, in a residential property stock with affordable rents and high environmental quality, is aligned with our role as a responsible investor and our purpose, which is to take action to achieve an inclusive and sustainable society. Beyond our contribution to combating inequalities in access to housing, the investment in residential rental property also benefits our policyholders by offering stable and resilient returns. "*

## About CNP Assurances

A leading player in the French personal insurance market, CNP Assurances operates in 19 countries, including 17 in Europe, particularly Italy, and in Latin America – where it is very active in Brazil, its second-largest market. As an insurance, coinsurance and reinsurance provider, CNP Assurances has more than 36 million insured parties in personal risk/protection insurance worldwide and more than 11 million in savings/pension. In accordance with its business model, its solutions are distributed by multiple partners and adapt to their physical or digital distribution method, as well as to the needs of customers in each country in terms of their protection and convenience.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 and is a subsidiary of La Banque Postale. It reported net profit of €1552 billion in 2021.

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