

## PRESS RELEASE

Paris, 28 June 2016

### **CNP Assurances announces the first stone is laid on a future student residence in Paris**

**On the occasion of a ceremony organised today under the aegis of the Paris Mayor's Office, CNP Assurances laid the first stone on a future student accommodation building offering unregulated rental accommodation and social housing.**

France is the world's 3rd most sought-after student destination. The student population is ever-increasing in France's capital city and the Paris rental market is suffering from a scarcity of accessible housing. As a committed socially responsible investor, CNP Assurances has purchased student accommodation off-plan, consisting of a block with serviced accommodation, including supply of household linen, laundry facilities, sports/games room, WiFi, etc.. It will comprise 282 rooms over 5,550 m<sup>2</sup> of habitable living space: 200 unregulated rental units and 42 subsidized social housing units. The mixed building will also accommodate 800 m<sup>2</sup> retail and commercial outlets.

The plan is to convert a 1990s office block located on the Boulevard Davout in Paris' 20th Arrondissement, requiring major renovation work, which includes raising the height of the building by the addition of two further storeys in wood. Delivery of the future residence, which is well served by public transport, should be in time for the start of the 2017 University academic year.

Daniel Thébert, in charge of property and infrastructure investments at CNP Assurances, said: *"In the context of our commitment as a responsible investor, we are proud to be making a contribution towards dealing with the current demographic challenges facing us by supporting the elderly on the one hand, while helping the young find accommodation on the other. Investing in student accommodation and in University social housing in particular, is an attractive alternative from the economic point of view as well".*



## The key players in the project are:

- *Investor:* CNP Assurances
- *Purchaser on behalf of CNP Assurances:* La Française Real Estate Partners
- *Associated Promoters & Developers:* Demathieu Bard Immobilier, Réside Etudes and Coffim
- *Social Housing Construction Incentive Loan Approval:* Paris Mayor's Office
- *Managing agents for future residence:* Réside Etudes Gestion
- *Purchaser's advisers:* SCP Leroy Reberat Brandon for the property law and conveyancing aspects; Fidal for the legal and tax audit; Aliuta for the technical audit and Burgeap for the environmental audit.
- The vendor was advised by the notarial firm Thibierge for the property law and conveyancing aspects.

## About CNP Assurances

CNP Assurances is France's leading personal insurer with net profits of €1,130 million in 2015. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 28 million personal risk/protection insureds worldwide and more than 13 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Épargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.
- In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (the first market) and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

[www.cnp.fr/en](http://www.cnp.fr/en)

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