

Press release

Mirae Asset Daewoo and Amundi Real Estate, on behalf of its funds, announce the acquisition of Majunga Tower, Paris La Défense

London, 3rd July 2019 - Mirae Asset Daewoo and Amundi Real Estate, on behalf of its funds, announce their joint acquisition of Majunga tower. This trophy asset is located in the heart of Paris La Défense, Europe's leading business district.

Designed by architect Jean-Paul Viguier and inaugurated in 2014, Majunga is the third tallest tower in Paris region, featuring 195 meters in height. The façade is composed of three vertical bands, sky gardens provide loggias and balconies on each floor and act as thermal regulators.

Majunga, with a total surface area of 67,036sqm on 45 floors, is fully let to Deloitte and AXA Investment Managers.

The tower has achieved the 'BREEAM Excellent', 'HQE Excellent' and BBC labels. It also obtained the Sustainable Building Passport from Certivéa and won the BREEAM Awards 2012, for the international category.

Jean-Marc Coly, Managing Director of Amundi Real Estate, comments: *"We are delighted to work with Mirae Asset Daewoo to support them in their first acquisition in France. We could rely on L'Etoile Properties to create the joint venture with Mirae Daewoo Investment Management. This transaction is emblematic. It matches perfectly our criteria for selecting top-quality assets, in line with the most demanding standards in sustainable development."*

Sangwook Nam, General Manager of Mirae Asset Daewoo, says: *"For our first acquisition in France, we have reviewed several opportunities with our advisor Deloitte. We have naturally chosen Paris La Défense, the largest business district in Europe, and Majunga Tower, a new landmark building with high standards. We are also very proud to team up with Amundi Real Estate, a leading pan-European asset and fund manager with a strong track record in La Défense."*

Samy Bchir, Director at Deloitte, adds: *"The Parisian market suffers from a scarcity of quality office space. Demand, fuelled by the dynamism of economic growth in France and by Brexit, have put pressure on the rental market. In a context of falling vacancy rates and rising rents, investor demand for Core products is very strong. For the acquisition of an iconic building like Majunga, this has resulted in strong competition between international investors."*

For this transaction, the JV was advised by Maître Nicolas Masseline, notary at Wargny Katz, Clifford Chance legal, and ESSOR as technical auditor. Mirae Asset Daewoo was further assisted by Deloitte and BKL legal, Amundi Real Estate was advised by Etoile Properties.



About Mirae Asset Daewoo

Mirae Asset Daewoo (“Mirae”) is an affiliate of Asia’s leading independent financial services companies, Mirae Asset Financial Group (“MAFG”), and the largest securities company in the Republic of Korea with a market capitalization of approximately USD 8 billion, and assets under management of USD 231 billion. Investment banking, asset management services, brokerage services and wealth management represent its core business areas.

About Amundi Real Estate

Amundi Real Estate specialises in the development, structuring and management of real estate funds for retail investors, private banks, distributors, institutional investors, large companies and real estate professionals. Leader in France in terms of inflows and capitalisation in French open real estate funds (IEIF - December 2018), assets under management total €31 billion*.

* Amundi Immobilier data as at 31 December 2018

About Amundi

Amundi is Europe’s largest asset manager by assets under management and ranks in the top 10¹ globally. It manages 1,476 billion² euros of assets across six main investment hubs³. Amundi offers its clients in Europe, Asia-Pacific, the Middle East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Clients also have access to a complete set of services and tools. Headquartered in Paris, Amundi was listed in November 2015.

Thanks to its unique research capabilities and the skills of close to 4,500 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

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¹ Source IPE “Top 400 asset managers” published in June 2019 and based on AUM as of end December 2018

² Amundi figures as of March 31, 2019

³ Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo