



Swiss Life Asset Managers and Norges Bank Investment Management announce the acquisition of an asset in Paris through their joint investment vehicle

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Swiss Life Asset Managers and Norges Bank Investment Management have agreed to acquire, respectively for 35 and 65 percent, the office component of the property Les Ateliers Gaîté, in Paris 14th district, in the heart of Montparnasse neighborhood.

The agreement was signed with the seller of the property, Unibail-Rodamco-Westfield, on 30 September, with completion expected in Q4 2024, once standard conditions precedents are met.

Swiss Life Asset Managers on behalf of Swiss Life Group entities will hold a 35 percent interest in the property, for 60.4 million euros. Swiss Life Asset Managers France will perform the asset management.

Norges Bank Investment Management will hold a 65 percent interest in the property for 112.1 million euros.

The property is valued at a gross price of 172.5 million euros.

Launched in 2022, the investment vehicle managed by Swiss Life Asset Managers targets core assets in Berlin and Paris, predominantly with commercial use. This new transaction underlines its ability to source high quality real estate assets through local and specialised teams. Berlin and Paris are dynamic and future-proof cities with exemplary development ambitions in the areas of sustainability and modernisation.

Media relations

Marie CARADEC - +33 1 40 15 22 04 - marie.caradec@swisslife-am.com

FARGO agency

Féten BEN HARIZ - + 33 6 16 83 64 06 - fbenhariz@fargo.agency

Cassandre FERRELA - + 33 6 16 83 64 55 - cferrela@fargo.agency

www.swisslife-am.com



Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As at 30 June 2024 assets under management for third-party clients amount to EUR 121.2 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 272.3 billion. Swiss Life Asset Managers is a leading real estate investor and manager in Europe¹. Of the assets totalling EUR 272.3 billion, EUR 91.1 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling EUR 21.6 billion in value. Total real estate assets under management and administration at the end of June 2024 thus came to EUR 112.7 billion.

Swiss Life Asset Managers employs more than 2200 people in Europe.

A financially self-determined Life

Swiss Life enables people to lead a financially self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their future in a financially self-determined manner.

¹ INREV Fund Manager Survey 2024 (AuM as of 31.12.2023)