

Colonial welcomes Adidas at Galerie Champs-Elysées

- Colonial Group manages to attract one of the world's leading sports brands to Champs-Elysées, the most luxurious and affluent shopping area in Paris.
- This transaction gives continuity to the Group's record take-up figures in the first quarter of 2023, the second largest take-up volume in its history.
- This is the second lease in the month of June, that is once again in the top tier of the Paris market.

Paris, June 21st, 2023

Colonial's building at 88 Champs-Elyseés has been chosen by Adidas to install its flagship store in the most luxurious shopping area of Paris. SFL, the French subsidiary of the Colonial Group, has signed a seven-year, non-cancellable turnkey lease with the reference brand Adidas.

The renowned international brand will be installed at the beginning of 2024, Olympic year in Paris, in the heart of the Avenue des Champs-Elysées, where visitor traffic is highest. The commercial space was previously occupied by H&M and has 2,800 sqm.

"This new contract demonstrates the ability of Colonial Group to also attract the best clients of retail in Paris, thanks to the transformation carried out in the Galerie des Champs-Elysées, offering the best product for hosting international flagships of leading brands in the sports and luxury sectors," explains Pere Viñolas, CEO of Colonial and President of SFL. "For the second time this month we have closed a contract in the highest band of the Parisian market, capturing the highest rents; first with our building in #Cloud-Paris, and now on Champs-Elysées", adds the CEO and President.

The transaction reflects the extensive work undertaken by SFL with the Dominique Perrault Architecture agency to refurbish the building's lower levels and give them a fresh retail identity. Likewise, the arrival of Adidas and the forthcoming opening of a gym in the Galerie des Champs-Elysées will increase its EPRA occupancy rate to 93%.

The transaction was carried out by CBRE, with SFL advised by Baker & McKenzie.

Excellent take-up volume

Colonial Group has formalized during the first quarter of 2023, 25 rental contracts corresponding to 45,860 sqm, a figure that is above that signed in the last quarter of the previous year, the second largest in history. The Group also shows solid occupancy levels, which stand at levels of 96%, highlighting the Paris market with levels of almost full occupancy (99.8%).



About Colonial

Colonial is a Spanish listed REIT company (SOCIMI), leader in the European Prime office market with presence in the main business areas of Barcelona, Madrid, and Paris with a prime office portfolio of more than 1 million sqm of GLA and assets under management with a value of more than €13bn.



"The information contained herein should be read in conjunction with all publicly available information, in particular the information available on the Colonial www.inmocolonial.com website ."

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