

Paris, March 6, 2014

**PRESS RELEASE**

**CREDIT AGRICOLE ASSURANCES ACQUIRES NEARLY 400 NEW  
RESIDENTIAL PROPERTIES FROM ALTAREA COGEDIM**

**Crédit Agricole Assurances has just acquired nearly 400 new residential properties in the heart of Greater Paris, in Massy, Romainville and Maisons-Alfort, thereby supporting Altarea Cogedim's development of open-market homes in areas where housing is scarce.**

Altarea Cogedim Group is working alongside local authorities to develop housing in areas most in need, focusing on cities with high demographic growth located at the heart of transportation networks and keeping pace with territorial dynamics. This innovative and ambitious strategy is in line with Altarea Cogedim's overall ambition to create genuinely "New Neighborhoods" within cities, combining diversified uses and functionalities.

Sharing this strategy, in 2013 Crédit Agricole Assurances signed investment agreements in three programs developed by Altarea Cogedim in the Paris Region. The total undertaking amounts to €177 million, including €105 million for 378 residential properties, with the remainder allocated to local shops, senior residences, leisure and other commercial activities.

These initial investments have targeted strategic sites in Greater Paris, starting with Massy Place du Grand Ouest, a new neighborhood in the south of Greater Paris covering 1,076,000 ft<sup>2</sup> (100,000 m<sup>2</sup>). This impressive program, designed by Elizabeth and Christian de Portzamparc, comprises 900 residential properties, a Cogedim Club® residence, a 150-room hotel, a conference center, 86,000 ft<sup>2</sup> (8,000 m<sup>2</sup>) of local shops, a public parking lot, a multiplex cinema and a nursery school. Crédit Agricole Assurances has acquired 232 properties in the development.

Crédit Agricole Assurances has also invested in two other programs:

- Maisons-Alfort "Dialogue," developed jointly with Crédit Agricole Immobilier, where Crédit Agricole Assurances has acquired the Brasilia residence comprising 66 apartments.
- Romainville "Place des Commerces": this program of 177 residential properties in four apartment blocks located around the future shopping square will also be home to ground-floor shops and parking lots. Crédit Agricole Assurances has acquired the 80 residential properties in one of these blocks.

Alain Taravella, Chairman and Founder of Altarea Cogedim, stated that, *"The French government's objectives of supporting and developing housing in areas that most need it are ambitious, but they speak to a genuine need among households, for whom housing is the number one budget item. Altarea Cogedim has been providing solutions for several years now, having broadened and diversified its offering, especially in the entry-level and midscale ranges, while remaining true to its principle of quality for all. Crédit Agricole Assurances' investment in a significant number of residential properties developed by Altarea Cogedim enables us to strengthen our residential property offering in areas facing a housing shortage, with a long-term, secure vision"*.

For Jérôme Grivet, CEO of Crédit Agricole Assurances: *"We would like to promote the emergence of new, attractive neighborhoods both for investors such as ourselves, and for future residents. We shall pursue this path provided the legislative framework is compatible with our aspirations in terms of return. Altarea Cogedim is a partner that shares our views and with whom we can implement this investment strategy."*

#### **ABOUT ALTAREA COGEDIM**

Altarea Cogedim is a leading property group. As both a commercial land owner and developer, it operates in all three classes of property assets: retail, residential and offices. It has the know-how in each sector required to design, develop, commercialize and manage made-to-measure property products. By acquiring Rue du Commerce, a leader in e-commerce in France, Altarea Cogedim became the first multi-channel property company.

With operations in both France and Italy, Altarea Cogedim managed a shopping center portfolio of €4 billion at December 31, 2012. Listed in compartment A of NYSE Euronext Paris, Altarea has a market capitalization of €1.4 billion.

[www.altareacogedim.com](http://www.altareacogedim.com)

#### **A PROPOS DE CREDIT AGRICOLE ASSURANCES**

Crédit Agricole Assurances, Europe's leading bankinsurer, groups together Crédit Agricole's various insurance subsidiaries. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services. They are distributed by the Crédit Agricole Group's banks in France and in 14 other countries around the world by financial advisers and multi-line insurance agents. The Crédit Agricole Assurances companies serve individuals, professionals, farmers and businesses. Crédit Agricole Assurances has 3,500 staff, with €26.4 billion in revenues at end-2013.

[www.ca-assurances.com](http://www.ca-assurances.com)

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