



## Acquisition office development project in Paris

Wereldhave has reached agreement on the acquisition of an office building yet to be built in Paris. The project, designed by Architect Jean-Paul Viguier, is located on the Seine river banks in the very wealthy south-western Parisian suburb of Issy-Les-Moulineaux.

The project will be developed by BNP Paribas Real Estate on a turnkey basis, with Wereldhave taking on the letting risk. The investment volume will amount to around EUR 138 mln, including costs, which upon completion is expected to produce a net initial yield of approximately 7.3%.

The property is part of a twin project called "NODA" and "VEGA", oriented towards the Seine, the "Ile Saint Germain" and its protected park. Wereldhave acquires the NODA building, the twin VEGA building has already been sold to a renowned cosmetics company for its headquarters in Paris. NODA will become a state-of-the-art office building of 22,123 m<sup>2</sup> net lettable area (including 1,214 m<sup>2</sup> for the staff restaurant), divided over seven large floor plates and allowing a division in 2 lots per floor and a floor occupancy of 1 person per 12 m<sup>2</sup> (hence able to host 1,850 persons). The building has two underground parking layers for 312 parking spaces. It features excellent accessibility by public transport and car, as it will be located near a station of the RER C and at 1-2 minutes walking distance from the tram with connections directly to La Défense. In addition, the location offers direct access to/from the Boulevard Périphérique.

The project will comply with the most recent criteria for sustainability, amongst which the BREEAM Excellent label. Construction is expected to start in the third quarter of 2012 with completion scheduled for the third quarter of 2014.

On December 13, 2011, in the United States Wereldhave sold the residential property Arboretum Estates, Richardson, near Dallas, for circa USD 26 mln, slightly above book value.

Hans Pars, CEO of Wereldhave N.V., comments:

*"This purchase perfectly fits in our strategy in which our French activities will be concentrated on sustainable and efficient high quality office buildings in Greater Paris which are readily accessible by car and even more important by public transportation. There is a healthy demand in the Greater Parisian office market from tenants for efficient, energy conscious and well located office space larger than 10.000 m<sup>2</sup>. We are therefore confident in successfully letting this development."*

The Hague, 21 December 2011 Board of Management Wereldhave N.V.

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