

# IMMOCHAN AT A GLANCE

**GROUPE AUCHAN'S**  
REAL ESTATE COMPANY



immochan



groupe **auchan**



# IMMOCHAN

## ONE OF THE LEADING EUROPEAN REAL ESTATE COMPANY

Founded in 1976, Immochan is a high-performing, long-term partner for developers, investors, retailers and local authorities.

## IMMOCHAN AS A PARTNER / PROPERTY & ASSET MANAGEMENT EXPERIENCE

Immochan is actively involved in more than 40 partnerships worldwide, maintaining strong relationships with all investor's typologies: fund & asset managers, real estate developers, institutional investors, HNWI individuals.

## OUR DEVELOPMENT STRATEGY

- ▶ To continue to **build the Group's platform in Europe and further afield** via the development of hypermarket anchored centres and launch new concepts.
- ▶ To increasingly focus on the **development of large shopping centres** in its core markets of France, Iberia, Italy, CEE, Russia and China, supported by the Auchan hypermarket business and ancillary retailers.
- ▶ To **leverage off Auchan's retailer DNA** to deliver a high quality and strong commercial offer.
- ▶ To **employ a sustainable development approach** achieving **BREEAM** certification for its projects.
- ▶ To focus on **experience led retail schemes** as part of its programme of new developments.
- ▶ To maintain **strong contact with customers via cross channel retailing**.
- ▶ To seek **partnerships for the ownership and funding** and onward value creation of such assets.
- ▶ To upscale **Immochan's asset management business** line for existing and future investor partnerships.
- ▶ To **acquire some existing sites with potential added value** in terms of enlargement, ownership, new hyper with Auchan Brand.



## KEY BUSINESS LINES

Operating under key business lines, Immochan provides a range of services tailored to the needs of each partner investor and designed to drive asset value:

### PROPERTY DEVELOPMENT

- ▶ Land prospection and acquisition
- ▶ Urban development schemes
- ▶ Site development strategy including mixed used schemes
- ▶ Project management
- ▶ Legal and financial structuring
- ▶ Management of undeveloped land

### PROPERTY MANAGEMENT

- ▶ Lease administration
- ▶ Rent invoicing & collection
- ▶ Service charge budgets and expenditure management
- ▶ Maintenance and repairs
- ▶ Lease renewals & lease restructuring
- ▶ Capital expenditure budgeting & planning
- ▶ Tenant litigation

### LEASING

- ▶ Implement tenant mix strategy agreed with asset manager
- ▶ Identify new retail brands & retail formats
- ▶ Lease heads of terms negotiations

### MARKETING & PROMOTION

- ▶ Catchment area analysis
- ▶ Understand the competition
- ▶ Footfall tracking & analysis
- ▶ Marketing & events
- ▶ Customer feedback analysis
- ▶ Tenant feedback analysis
- ▶ Create a unique shopping experience
- ▶ Optimise shopping centre attractiveness

### ASSET & PORTFOLIO MANAGEMENT

- ▶ Strategic asset & portfolio management
- ▶ Macro-economic analysis
- ▶ Market & regulation review
- ▶ Legal & Financial structuring
- ▶ Shopping Centre Business Plans
- ▶ Market & regulation review
- ▶ Experienced in driving asset & portfolio performance through acquisitions disposals, development, extension, restructuring & renovation



# 2013 AT A GLANCE

## MAIN ACQUISITIONS

- ▶ 7 malls in Russia: 32,800 sqm
- ▶ 6 malls in Romania: 15,700 sqm

## ZENIA BOULEVARD

Opening September 2012  
10 million visitors in 2013  
150 shops  
80,000 sqm GLA

## MAIN OPENINGS

- ▶ **Aquarelle**, Volgograd, Russia  
Opening February 2013, 190 shops, 92,000 sqm
- ▶ **Łomianki**, Poland  
Opening May 2013, 10,900 sqm phase 2  
(5,600 sqm opened in phase 1 in 2012)
- ▶ **Bronowice**, Krakow, Poland  
Opening November 2013, 60,000 sqm, 150 shops
- ▶ **L'ilo**, Épinay, France  
Opening November 2013, 11,000 sqm, 51 shops

## MAIN EXTENSIONS

- ▶ **Mestre**, Italy  
+13,500 sqm, +52 shops, total GLA 30,000 sqm
- ▶ **Vimodrone**, Italy  
+ 2,700 sqm, + 20 shops, total GLA 10,000 sqm
- ▶ **Biganos**, France  
+3,600 sqm, + 22 shops, total GLA 5,000 sqm
- ▶ **Brétigny**, France  
+4,000 sqm, + 13 shops, total GLA 16,000 sqm
- ▶ **Strasbourg**, France  
+3,500 sqm, +9 shops, total GLA 13,200 sqm
- ▶ **San Adrian**, Spain  
+3,800 sqm + 17 shops, total GLA 6,500 sqm

## EUROPACITY

Opening 2020  
Located in Gonesse, FRANCE  
230,000 sqm GLA

## MAIN DIVESTMENTS: 1 BN EUROS (GAV) DIVESTED

Kirchberg mall in Luxembourg  
(12,500 sqm GLA, 70 shops)

Portfolio of 3 shopping centres and 4 retail parks  
in France for more than € 160 million.

Portfolio of 13 shopping malls and 2 retail parks in  
Italy, worth € 635 million.

Immochan will keep a minority interest and will  
continue to manage these sites via a management  
mandate.

Sale of 17 retail units in France in Aubagne,  
Nice, Orléans, Faches Thumesnil and Biganos  
representing a total of 29,000 sqm.

EuropaCity is an unprecedented French project driving a new vision  
mixing shopping, entertainment and events.  
The Auchan Group set this €2bn initiative in motion and the inauguration  
is forecast in **the early 2020s**. It is located close to Roissy international  
airport, and will be the new place-to-be in Greater Paris.  
It will be dedicated to time-out activities and provide a wide choice of  
attractions including department stores, dining experience, showrooms, sustainable

consumption, leisure parks, including a ski  
dome, a waterpark and a theme park, a wide  
range of hotels, shows, an exhibition hall, events  
and more... EuropaCity is currently the **largest private  
real estate investment in France**.

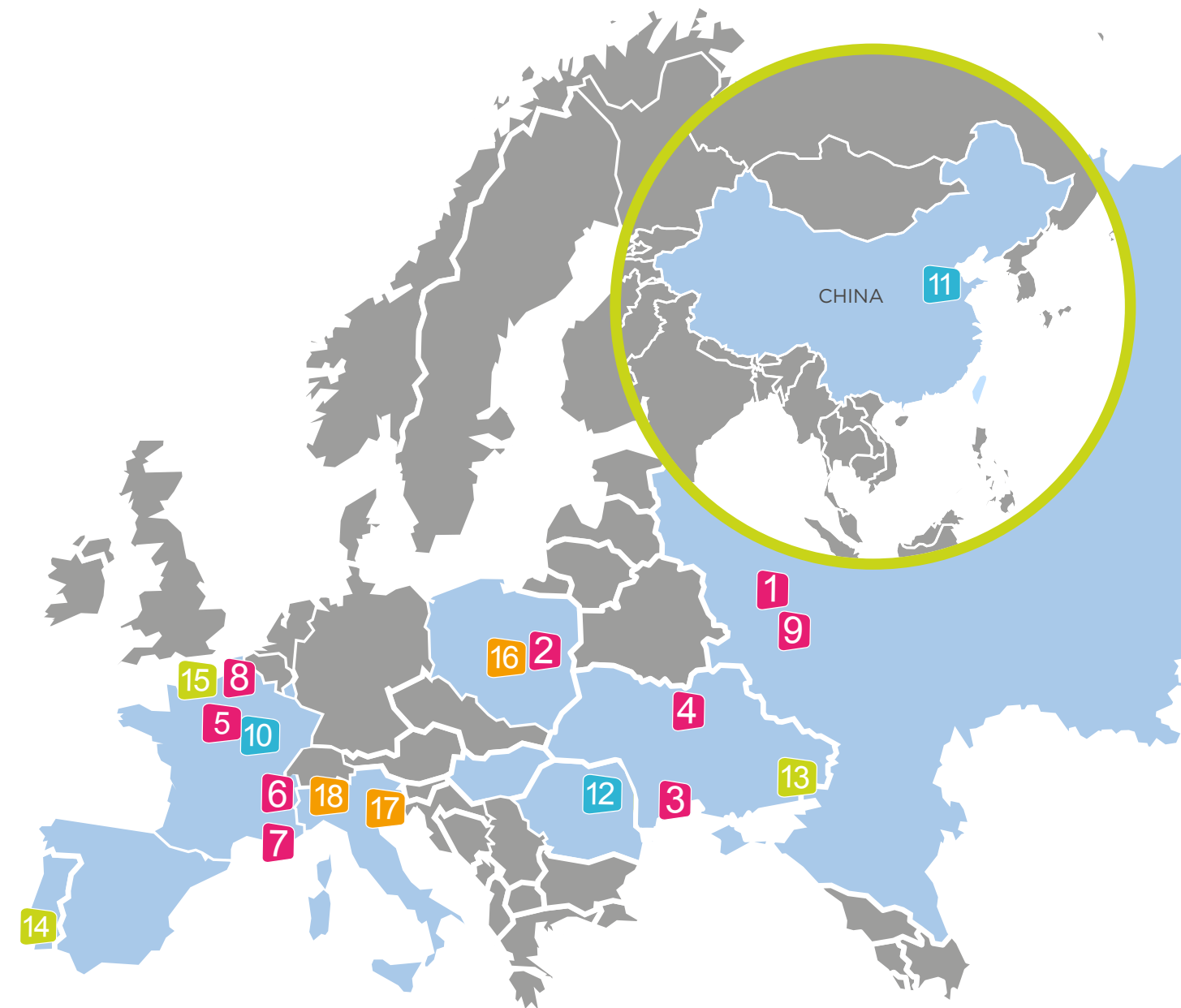




Galeria  
Bronowice  
Krakow  
POLAND

## PIPELINE PORTFOLIO

Immochan, the real estate arm of one of the **largest international retail groups**, has actively and steadily expanded in **twelve countries** (Europe, Eastern Europe and Asia), and hence speeds up its participation into major **creation and extension projects**.



► More than **€ 1.7 billion gross investments** over the next 3 years  
(50% for new projects)  
► **+ 600,000 sqm** of identified projects

► More than **70 new malls and strip malls** projects openings  
(creation and extension) within 3 years



# MAJOR CREATIONS

# MAJOR EXTENSIONS

## IDENTIFIED PROJECTS IN THE PIPELINE

## UNDER CONSTRUCTION

## IDENTIFIED PROJECTS IN THE PIPELINE

- 1 **PUSHKINO**  
MOSCOW / RUSSIA  
➔ 82,306 sqm  
➔ 104 Shops  
➔ Opening: Q3 2017
- 2 **GORASZKA**  
WARSAW / POLAND  
➔ 84,000 sqm  
➔ 220 Shops  
➔ Opening: Q4 2016
- 3 **OVI**  
ODESSA / UKRAINE  
➔ 48,000 sqm  
➔ 138 Shops  
➔ Opening: 2015
- 4 **KIDEAL**  
KIEV / UKRAINE  
➔ 60,000 sqm  
➔ 160 Shops  
➔ Opening: 2016-2017
- 5 **EUROPACITY**  
GONESSE / FRANCE  
➔ 230,000 sqm (retail)  
➔ Opening: 2020



- 6 **PARC DES ÉOLIENNES**  
DONZÈRE / FRANCE  
➔ 17,000 sqm  
➔ 35 Shops  
➔ Opening: 2015



- 7 **ALPHA 2017**  
AUBAGNE / FRANCE  
➔ 88,000 sqm  
➔ 72 Shops  
➔ Opening: 2017



- 8 **PROMENADE DE FLANDRES**  
RONCQ / FRANCE  
➔ 25,946 sqm  
➔ 54 Shops  
➔ Opening: 2015



- 9 **TOGLIATTI**  
MOSCOW / RUSSIA  
➔ 55,000 sqm  
➔ 54 Shops  
➔ Opening: Q4 2015



- 13 **ROSE PARK**  
DONETSK / UKRAINE  
➔ 47,500 sqm  
➔ 150 Shops  
➔ Opening: Q4 2014



- 14 **ALEGRO SETUBAL**  
SETUBAL / PORTUGAL  
➔ 44,000 sqm  
➔ 135 Shops  
➔ Opening: Q4 2014



- 15 **GRAND CAP**  
LE HAVRE / FRANCE  
➔ 35,000 sqm  
➔ 100 Shops  
➔ Opening: Q1 2014



- 16 **GALERIA PIASECZNO**  
WARSAW / POLAND  
➔ 83,000 sqm  
➔ 220 Shops  
➔ Opening: 2016-2017



- 17 **BUSSOLENGO**  
BUSSOLENGO / ITALY  
➔ 17,780 sqm  
➔ 93 Shops  
➔ Opening: Q4 2015



- 18 **RESCALDINA**  
RESCALDINA / ITALY  
➔ 40,000 sqm  
➔ Opening: 2018



## UNDER CONSTRUCTION

- 10 **LES SAISONS DE MEAUX**  
MEAUX / FRANCE  
➔ 65,000 sqm  
➔ 100 Shops  
➔ Opening: Q1 2015
- 11 **SUN ART PLAZA**  
NINGBO / CHINA  
➔ 46,000 sqm  
➔ 153 Shops  
➔ Opening: Q2 2014



- 12 **CORESİ**  
BRASOV / ROMANIA  
➔ 44,200 sqm  
➔ 130 Shops  
➔ Opening: Q1 2015



Vimodrone  
Milan ITALY





Alegro  
Alfragide  
Lisbon  
PORTUGAL

# GROUPE AUCHAN

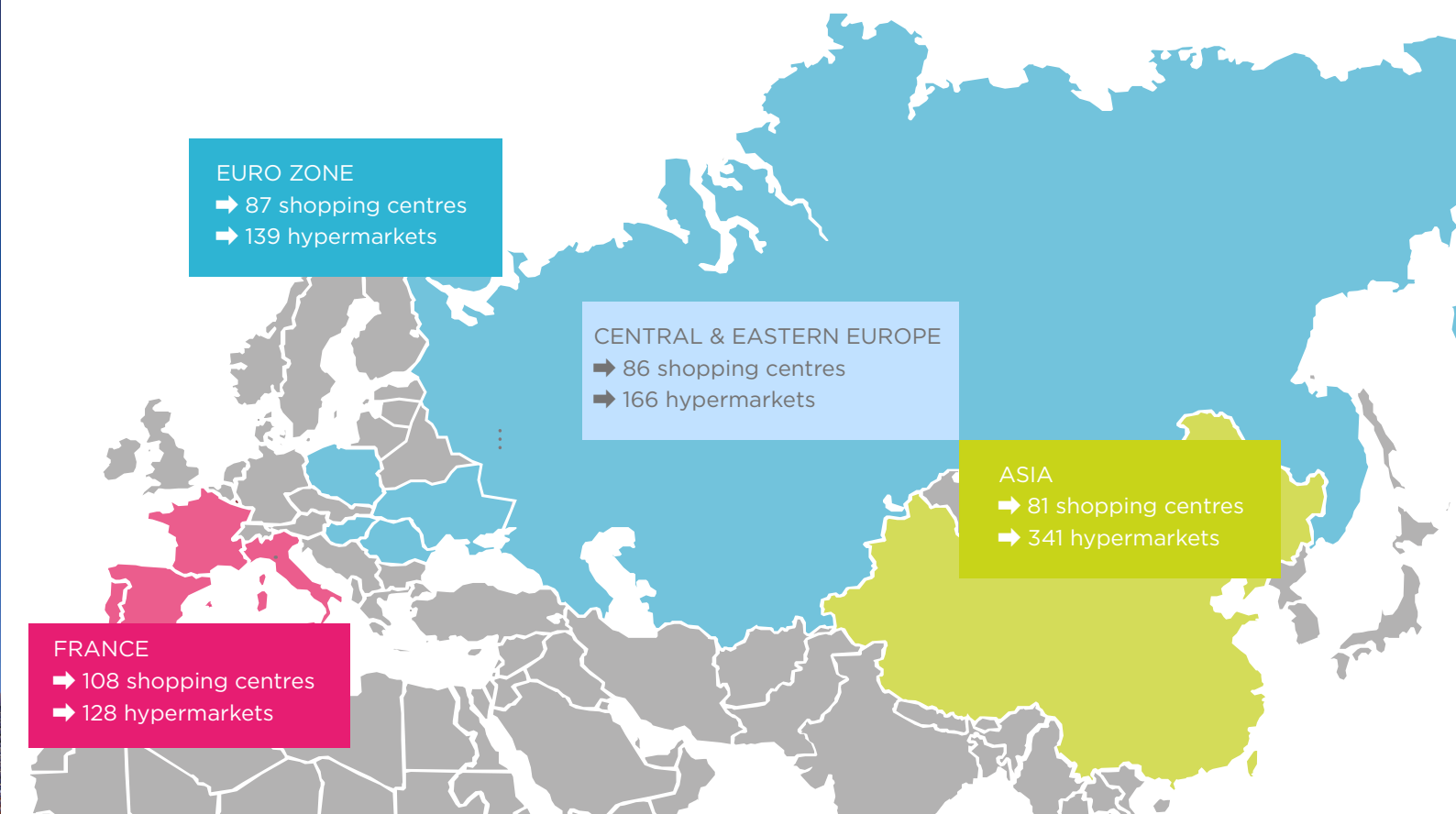
An unlisted company, combining family and employee shareholders (11.9% of the capital is owned by the employees), Groupe Auchan is organized into five core businesses:

- hypermarkets
- supermarkets
- real estate (Immochan)
- Bank
- E-commerce.

Groupe Auchan bears the name of its historic business, the hypermarket, opened in 1961 by Gérard Mulliez. Today it is a federation of autonomous, responsible and enduringly prosperous companies, developing around a shared mission:

**“To improve the purchasing power and the quality of life of the greatest number of customers, with responsible, professional, committed and respected employees.”**  
This mission is based on three fundamental values: trust, sharing and progress.

In 2013, Groupe Auchan operates in **13** countries, employs **300,000** people, and generates more than **€ 60 billion** in revenue excluding taxes for the chains.





# IMMOCHAN:

GROUPE

AUCHAN'S

COMMERCIAL

REAL ESTATE

COMPANY

## KEY FIGURES

**362** ▶ 362 shopping centres in 12 countries  
**2.2** ▶ 2.2 million sqm under management in shopping centres

**1.3** ▶ 1.3 million sqm in Retail Parks  
**136** ▶ 136 Retail Parks

**71** ▶ 71% of square meters held under freehold scheme

**29** ▶ 29% of total shopping centres area opened over the last 5 years

**639** ▶ € 639 million in Total Revenues (80% in shopping malls; +4% YOY)

**14,900** ▶ 14,900 tenants

**7.3** ▶ € 7.3 billion total asset value (82% in shopping centres)

**1,700** ▶ 1,700 ha in land stocks

Franck ALLARD

CFO

Tel. +33 (0)3 20 65 78 04

[fallard@immochan.com](mailto:fallard@immochan.com)

Stéphane LEVERGER

Director Investments

and Asset Management

Tel. +33 (0)6 34 61 72 87

[sleverger@immochan.com](mailto:sleverger@immochan.com)

IMMOCHAN

Rue Du Maréchal de Lattre de Tassigny

BP 159-59964 CROIX CEDEX

FRANCE

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



Łomianki  
POLAND

A world's leading food retailer and the second largest integrated food retailer in France. In addition to its core hypermarket/supermarket business, Groupe Auchan operates three additional businesses: Property (Immochan), Banking (Banque Accord) and the other activities (Alinéa, Chronodrive, E-commerce). This document was prepared by Immochan for its intended recipients only. It is non contractual and strictly confidential. The reproduction, re-use or communication of all or any part of the contents components and data that appear in this document is strictly forbidden. Conception: Communication Immochan, C. Dufilleul / February 2014. Pictures: SIPA Press, S. AZENHA, M. CRISTOFANI, S. DHOTE.