



Press Release

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Solar power and geothermal energy, at the core of AG Real Estate France 's strategy.

- Havlog, Le Havre
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AG Real Estate France is convinced that the city of tomorrow is to be built hand-in-hand with the players that occupy it, and the changes that that implies; through its projects, the company is making a positive impact in response to social, environmental and societal challenges. Even before the energy crisis, the teams of the Belgian Group and its French subsidiary were considering the development of photovoltaic and geothermal energy in all their operations.

Solar power...

Photovoltaic solar power is gaining momentum, with a clear growth in the market up to 2024. For several years now, the AG Real Estate Group has been committed to installing this new green energy, exploiting the sun's rays to generate power on its buildings to reduce their carbon footprint and move towards self-sufficiency in electricity.

A notable case in France is Havlog, handed over in July 2021, which is the largest logistics platform in Le Havre, measuring 92,000 m² and housing 37,000 m² of photovoltaic panels on the roof (unique in Europe). The solar power plant consists of 18,500 modules and has a power of 7.35 MWp*. The expected annual production of 7,050 MWh can supply 1,559 households, or 3,430 inhabitants. Green electricity is sold to the public grid. This major project implemented on Havlog with URBASOLAR is the largest area of solar panels installed in France by AG Real Estate to date. Other installations are also being planned for the other office and business properties. AG Real Estate's goal is to equip roofs or car parks with photovoltaic panels as soon as technically and administratively possible.

The Group has also carried out several projects in Belgium and the Netherlands, installing more than 342,000 m² of rooftop photovoltaic panels, notably at the Port of Antwerp (27,000 m²) and the Amelo logistics site (61,000 m²). As 71.5 MWp is equivalent to supplying power to 20,000 average-consumption homes, the results achieved so far in terms of the efficiency of this alternative to fossil energy are very encouraging. In 2022, the Group's total installed power of solar panels is 71.5 MWp, generating some 60 MWh, equivalent to supplying 15,000 homes.

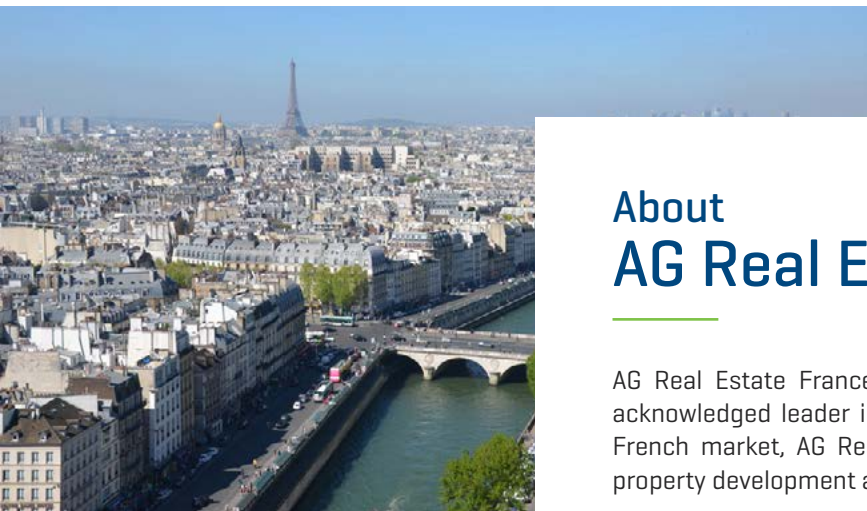
... and geothermal energy

Another resource hitherto little used is geothermal energy. The inertia of rock and water is exploited to store and withdraw energy from one season to another; geothermal energy is a resource at a constant temperature, available 24 hours a day with no seasonal variations.

AG Real Estate implements this clean-energy solution, using an open-loop or closed-loop system, depending on the project concerned. The most telling demonstration in France is the MyLittleNation project, in Paris. This project involves the demolition and reconstruction of a building in the portfolio with the goal of developing 1,700 m² of retail space at ground level and nearly 6,000 m² of offices, with an emphasis on user comfort. In Belgium, a closed-loop system is already in use in a Brussels shopping centre, Westland Shopping. 196 boreholes were drilled to a depth of 78 m, covering some 70 to 75% of the energy needs of this public space.

Finally, AG Real Estate, in partnership with the City of Colombes, is studying the development of a new low-carbon district of some 1,500 homes, in which geothermal will cover about 70% of their heating needs. The remainder will be supplied by a biomass boiler.

**1 MWp equals 1000 kWp. The peak power is the output of the system (the amount of solar energy converted into electrical energy) under the best possible sunlight conditions. One kWp today is the output of about three standard panels (covering 5 m²). As an indication, in France, one kWp produces between 1,000 and 1,700 kWh a year (with the best exposure to sunlight and depending on the geographical location).*



About AG Real Estate France

AG Real Estate France is the French subsidiary of AG Real Estate, an acknowledged leader in the Belgian property market. As a player on the French market, AG Real Estate France focuses on its core business of property development and investment in corporate real estate.

Key figures

In late 2020, AG Real Estate France has developed nearly 300,000 m² of service-sector space, 300,000 m² of logistics and has a managed portfolio of offices, retail and logistics spaces, business hotels and car parks worth some €1.2 billion. The development projects under its control offer a potential of around 400,000 m².

For more information, see www.agrealestate.fr

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