



Press release

Brussels - 19/07/2023

AG Insurance sells to MEAG the company AGRE Office Invest II

AG Real Estate [acting on behalf of AG Insurance] is pleased to announce the sale of all the shares of AGRE Office Invest II holding the prestigious City Center building to MEAG, Munich Re Group's asset manager, acting on behalf of a special fund designed for institutional investors.

City Center is a modern office building located in the heart of Brussels with an area of approximately 31,000 m² spread over eight floors (ground floor plus seven floors), as well as two floors in the basement. The current tenants are renowned entities including Citydev.Brussels, International Trade Union, the Wallonia-Brussels Community and H&M. The average term of the remaining leases is seven years, demonstrating tenants' confidence in this strategic address.

Ideally located on the Boulevard du Jardin Botanique, Rue Neuve and Rue des Cendres, with its north façade overlooking Place Rogier, this building occupies an exceptional position in Brussels. It enjoys remarkable accessibility thanks to its excellent transport links, including the Rogier metro, Gare du Nord and nearby bus routes. In addition, its immediate connectivity with City2 offers it an environment conducive to business development and employee well-being.

Built in 2001 by the Atelier d'Art Urbain, the City Center building has recently benefited from major renovations undertaken between 2020 and 2022. These included the restoration of the roof and entrance hall and façade,

while finely preserving the elegance of the original Art Deco façade. The building proudly displays BREEAM In Use Excellent certification, demonstrating its commitment to high standards of sustainability. City Center is also equipped with 287 solar panels, contributing to the production of green electricity and the optimization of energy consumption.

Tatiana Posa, Head of Transactions at AG Real Estate says: « *Our commitment at AG Real Estate is to constantly improve the quality of our assets and we are reaping the fruits of our efforts. Even in turbulent times like the one we are currently experiencing, our assets continue to meet the most rigorous criteria in terms of working comfort, optimized energy efficiency - part of the building's electricity is produced by solar panels installed on the roof - as well as optimal management of parking spaces. It is thanks to this constant attention, to continuous improvement that we manage to attract quality investors* ».

Katrin Hupfauer, Head of Real Estate Transactions at MEAG adds: « *This asset ideally meets our criteria for an outstanding location and excellent asset quality. The sustainable earnings situation is reflected in a sustainably stable valuation of the asset. In addition, the property also scores in terms of ESG performance, a key value driver for us. Core properties prove to be extremely resilient and stable in value at all times. For MEAG, anti-cyclical investing is the order of the day* ».

The transaction was carried out under the dome of BNP Paribas Real Estate, in collaboration with the firms Loyens & Loeff and PwC as buyer advisors, as well as the law firm Linklaters representing the seller.

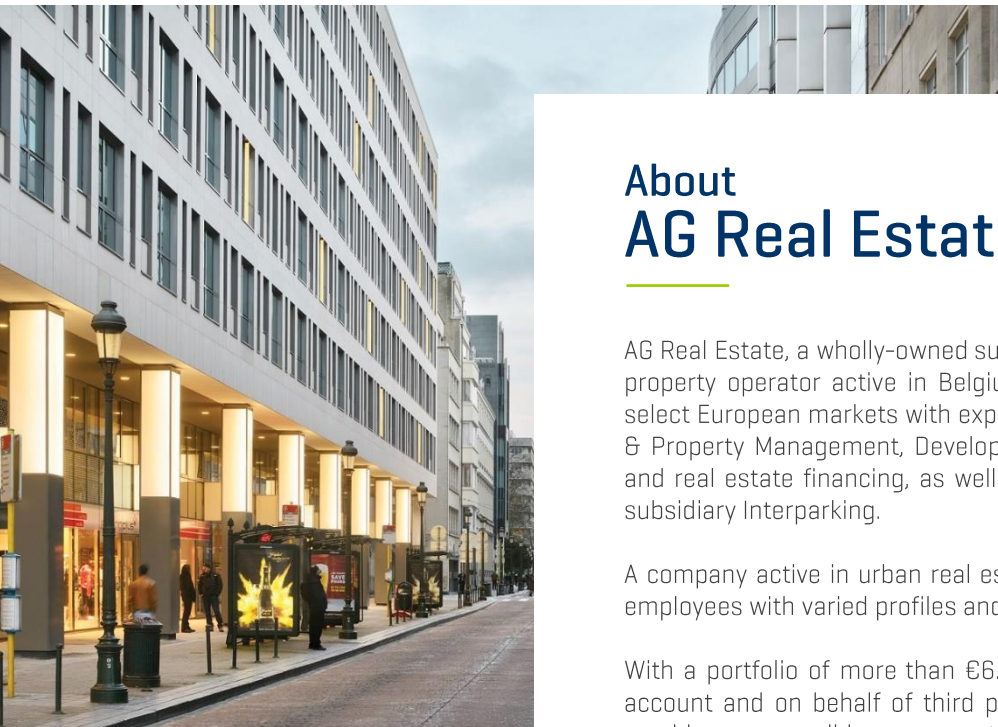


Press Contact MEAG

Dr. Josef Wild
Mobile: +49(0)15114511439
Email: JWild@MEAG.com
www.meag.com

ABOUT MEAG

MEAG is the asset manager of Munich Re Group. With offices in Europe, Asia and North America, it also offers its extensive know-how to institutional investors and private clients from outside Munich Re Group. MEAG currently manages assets to the value of around € 310bn, € 56bn of which is for non-Group investors.



About AG Real Estate

AG Real Estate, a wholly-owned subsidiary of AG Insurance, is an integrated property operator active in Belgium, France, Luxembourg and on certain select European markets with expertise in different lines of business: Asset & Property Management, Development & Construction Management, PPP and real estate financing, as well as in Car Park Management through its subsidiary Interparking.

A company active in urban real estate, AG Real Estate has more than 250 employees with varied profiles and areas of expertise.

With a portfolio of more than €6.5 billion under management for its own account and on behalf of third parties, AG Real Estate is endeavoring to provide a responsible response to new urban needs and to implement a sustainable development policy as to make its projects even more meaningful.

For more information : <https://pressroom.agrealestate.eu/en/>

PRESS CONTACTS

Aurore Moens
Communication & PR Manager
+32 (0)2 609 66 03
aurore.moens@agrealestate.eu

Roxane Decraemer
Strategic Marketing,
External Communication & PR Manager
+32 (0)2 609 67 37
roxane.decraemer@agrealestate.eu