

PRESS RELEASE



EURAZEO SIGNS AN AGREEMENT TO ACQUIRE THE JOHNSON ESTATE IN LONDON

Paris, 3 December 2020

Eurazeo Patrimoine, the real assets division of the Group, has reached an agreement with Derwent London for the acquisition of the Johnson Estate (“the Estate”), an office complex of 4 adjacent buildings – including The Johnson Building – and totaling 194,000 sq ft (18,000 sqm).

The buildings are located in the Farringdon district, an up and coming area for office space especially appealing to tenants from the fast-growing TMT sector. It is only a 4-minute walk from the Farringdon Over- and Underground train station which will soon, with the inauguration of the Elizabeth Line, be part of London’s Crossrail network.

The Estate will be the second investment of the partnership set up with Arax Properties in March 2019 with the acquisition of Euston House, a multi-let office building totaling 119,000 sq ft (11,000 sqm) located in Central London. Eurazeo equity investment commitment amounts to around €80 million. It is 94%-leased, therefore generating day-1 income with a strong rental reversion potential. The partners will actively manage and invest in the asset to fully capture the Estate’s rental potential.

Renaud Haberkorn, Managing Partner of Eurazeo, Head of Eurazeo Patrimoine, said:

“This second acquisition in London reflects our capacity to source opportunities in complex environments and our strong convictions in the London real estate market which we believe offers today very interesting value opportunities. The Johnson Estate features significant upside potential associated with a safety net arising from day-1 income generation and we will endeavor to capture rental reversion in the coming years for this well connected property which is ideally located for companies from the fast-growing TMT sector.”

Giles Morse, Partner of Arax Properties, said:

“Arax Properties is delighted to be undertaking this investment with our partners Eurazeo Patrimoine. As with Euston House, the Johnson Estate offers the joint venture the ability to capture the momentum of a burgeoning submarket with improving infrastructure whilst having excellent downside protection. We look forward to another successful partnership.”

About Eurazeo

Eurazeo is a leading global investment company, with a diversified portfolio of €18.8 billion in assets under management, including €13.3 billion from third parties, invested in over 430 companies. With its considerable private equity, real estate and private debt expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering in-depth sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.

Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid.

Eurazeo is listed on Euronext Paris.

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