

BEYOND BUILDINGS

PUBLISHED 2019



**BNP PARIBAS
REAL ESTATE**

Real Estate
for a changing
world

02

OPINION

The real estate of tomorrow will be... - P. 02
The current state and future prospects
of a sector facing constant change - P. 04

06

ORGANISATION

An integrated business model, serving our clients - P. 08
Overview - P. 10
Governance - P. 11
A pan-European and local player - P. 12
Commitments, at the heart of our activities - P. 14

16

8 BELIEFS ABOUT THE FUTURE

Real estate enters the data era - P. 18
Technology for every building - P. 19
New spaces for new ways of working - P. 20
Well-being, the key to working well - P. 21
An inclusive and ambitious plan for eco-responsibility - P. 22
When buildings become a part of the urban fabric - P. 23
Retail: the customer experience at the heart of the strategy - P. 24
Flying high with the logistics sector - P. 25

26

YOUR EXPECTATIONS, OUR SOLUTIONS

Property development - P. 28
Transaction - P. 30
Investment management - P. 32
Property management - P. 33
Consultancy - P. 34
Valuation expertise - P. 35

IN A WORLD WHERE

buildings are becoming connected,
where districts are being designed for mixed use,
where decisions about the use of space
are being taken in shorter timeframes,

In a world where retail is all about
the sensory experience, and where supply
chains are constantly adapting to new
ways of buying and selling,

In a world that urgently needs to reduce energy
consumption and protect the environment,

And where ways of living and working are changing,

**BNP Paribas Real Estate is at the forefront
of the transformations that are shaping the towns
and cities of tomorrow.**

THE REAL ESTATE OF TOMORROW WILL BE...

In terms of transformation, 2018 proved to be an excellent year for BNP Paribas Real Estate. Among the highlights were our increased international presence, the development of new services, an extension of remote working, the use of flexible office space, and a stake in a real estate start-up.



THIERRY LAROUÉ-PONT

Chairman & Chief Executive Officer
of BNP Paribas Real Estate

...MORE INTERNATIONAL

As part of our growing international focus, we successfully integrated 1,000 employees from Strutt & Parker, the real estate company we purchased in the United Kingdom. We also continued to expand our international property development activities. Our teams are currently completing the conversion of an office tower into apartments in London (Parker Tower), along with a number of other major residential projects in Milan and Rome. Meanwhile, two other large-scale projects for BNP Paribas Group offices will soon be underway in Frankfurt (99 West Tower) and Lisbon (Alcantara). In Asia, following the lead taken in Dubai and Hong Kong, we have opened an office in Singapore to help investors in the region with their investment projects in Europe.

... MORE MIXED-USE

Towns and cities are no longer being developed with homes in one area and offices in another; mixed use is now the order of the day. We have adopted this approach in all our responses to major invitations to tender. A project to build over a section of the Paris ring road at Ternes and a development at Porte de Saint-Ouen (Paris) on the outskirts of the city are just two examples of such an approach. In both cases, we are planning not only office and residential real estate, but also retail, hotels, urban agriculture and areas where creativity can thrive. Above all, the aim is to create spaces for living and well-being that are flexible, agile, intelligent and efficient, spaces that respect the environment and are designed for the future.

... MORE COLLABORATIVE

It is a well-known fact that the range of services available in today's buildings is on the rise. What's more, these services are increasingly being shared by building users – a trend that reflects the emergence of the "Co economy" with its co-living, co-working, car sharing, bike sharing, local concierge services, etc. Fully aligned with that trend, our future headquarters, Métal 57 in Boulogne, will have an internal street that offers a range of services. All of this will be open not only to building users and co-workers, but also to local people as a space to meet and talk, a place that is mixed and diverse.

... MORE DIGITAL

Digitalisation is helping us to develop new services for our clients. Our launch of Lifizz, a website with a first-phase objective of helping companies to find the best locations and service providers, is just one example of this. Meanwhile, we have increased the use of 'holoportation,' which uses people's holograms in a virtual reality space for meetings – and thus avoiding the need for business travel. We have also developed connected services in our residential buildings and provided support for a start-up, OWWI, which allows the partition walls of an apartment to be moved around to suit the occupants' needs. Other projects will be revealed, in due course. We are currently working on a number of projects with Bivwak, a BNP Paribas Group incubator, in areas such as the use of data to drive growth in our property management activities.

■ Behind a company's financial figures, and behind the real estate sector as a whole, are the women and men that make it all happen. ■

... MORE COMMITTED

Along with these advances for our clients, we have also been working to improve the well-being of our employees. This includes offering more opportunities for remote working, the launch of our corporate social network, and the provision of flexible office space on one floor of our headquarters on an experimental basis.

Like our parent company, BNP Paribas Real Estate is fully committed to being a corporate citizen. Our CSR strategy, "Inspire Real Estate 2020", covers all of our business activities and locations. It provides a series of clear commitments, such as designing, building and bringing to life eco-friendly offices and residential real estate; being involved in the economic and social lives of the towns and cities where we operate; increasing the skills of our employees; and promoting inclusion and diversity.

... AND ABOVE ALL, MORE HUMAN

Behind a company's financial figures, and behind the real estate sector as a whole, are the women and men that make it all happen. And it's the human aspect that is closest to my heart. I am convinced that the company and city of tomorrow both need to be more human, more mixed, more open to their surroundings, more fulfilling, more inclusive, and more respectful of both individuality and difference. ●

THE CURRENT STATE AND FUTURE PROSPECTS OF A SECTOR FACING CONSTANT CHANGE

New ways of doing things, flexibility, social and environmental responsibility, the digital transformation... in a world of change, the real estate sector cannot stand still. How are the BNP Paribas Real Estate teams meeting these challenges? How are they responding to the needs of clients today, and how are they preparing for the needs of clients tomorrow? And what differentiates them from the competition? The company's managers provide some answers...



PIOTR BIENKOWSKI
Chief Executive Officer
Advisory Germany



OLIVIER BOKOBZA
Managing Director
Residential France



THOMAS CHARVET
Head of Commercial
Property Development



CSONGOR CSUKAS
Head of International
Property Management



SIGRID DUHAMEL
Chief Executive Officer
Investment Management France



MAGALI MICHEL
Managing Director
Property Management France



ANITA SIMAZA
Head of Logistics
and Industrial



LARRY YOUNG
Head of International
Investment Group

MIXED USE IS BECOMING INCREASINGLY POPULAR. WHAT ARE THE CHALLENGES INVOLVED?

Olivier Bokobza: Today, the demand for mixed used is coming not only from our clients, but also from local authorities, who see mixed use between commercial activities and lifestyle/residential space as an efficient way of giving urban areas a new lease of life. It creates a sense of movement, and improves the daily lives of residents and the local business community. This is why we recently formed a mixed-use projects department – in order to give us a broader perspective as a company and to launch projects that involve people like philosophers, sociologists, etc. Similarly, because we are aware of the growth in remote working, we are also planning to create shared co-working areas, either for a particular building or an entire neighbourhood. These buildings will enable people with more mobile working lives to have a professional work environment – without the long-distance commute every day.

IN THE COMMERCIAL REAL ESTATE MARKET, FLEXIBILITY IS THE BIG TREND TODAY. WHICH CLIENTS ARE MOST INTERESTED IN THIS?

Thomas Charvet: Start-ups need to be able to reconfigure their space, quickly and easily. Their employees, who are often young and want to be on-the-move, are looking to work in environments that reflect their way of life. Meanwhile, major companies

are increasingly moving towards a more project-based way of working, one that encourages agility and entrepreneurship. They are also looking for flexible space and additional areas to their existing commercial premises. It's worth adding that reversibility, in terms of usage, is also becoming a key issue. We are already being asked to create office space that could easily be converted to residential use at some point in the future.

TO WHAT EXTENT DOES DIGITAL TRANSFORMATION REPRESENT A CHALLENGE FOR THE REAL ESTATE SECTOR?

Csongor Csukas: All of our businesses will be affected by this transformation. The growing power of digital technology – Big Data, Artificial Intelligence, connected objects, etc. – are changing the way that buildings are being built, used, lived in, managed and even marketed. Data management, in its broadest sense, has become a major strategic challenge. Real estate start-ups, known as PropTech firms (a shortened version of Property and Technology), are undoubtedly challenging the traditional market players – forcing them to embrace technology and to become more agile. We see this as a kind of imitation. But not everything will become robotised in the years and decades ahead. Far from it.

Magali Michel: In fact, it's where we at BNP Paribas Real Estate expect to make a difference. We believe in our ability to combine human and artificial intelligence in a way that will create more fluid relationships between the various stakeholders in our ecosystem. We are, after all, a 'communication node', a central point of contact for tenants, landlords, authorities, etc.

Piotr Bienkowski: As we are keen to show that we are extremely innovative when it comes to IT and digital matters, we are sharing our resources and experience at an international level. However, we are also taking care to ensure that every tool we develop can be adapted to the specific needs of our different markets. It's part of our positioning as both a global and a local player.

WHY IS THIS 'GLOCAL' ASPECT SO IMPORTANT TO YOUR BUSINESS?

Anita Simaza: It's because our clients appreciate the fact that they are dealing with people who have an international perspective, and that they can count on an organisation that understands and supports their pan-European strategies. They can also see that our teams, which are deployed as near as possible to the geographical markets in Europe, have a really deep understanding of what underpins real estate –

and so can be highly selective in the assets they propose.

Sigrid Duhamel: At a time when investors, and especially pension funds, are increasingly focusing on yields, they can also count on BNP Paribas Real Estate's ability to offer assets that are adapted to their particular strategy. This might involve turning to so-called 'alternative' markets, such as assets requiring renovation, residences for seniors or students, or open-air hotel accommodation.

BNP PARIBAS IS PART OF A MAJOR BANKING GROUP, WHICH IS NOT THE CASE FOR MOST OF ITS RIVALS. WHY IS THAT AN ADVANTAGE?

Larry Young: The BNP Paribas Group has nearly 200,000 employees in 73 countries, all of them sharing a common culture, which is rooted in the history of European finance. BNP Paribas is a leading bank in the euro zone and a top-rank international player. For our clients and partners, the fact that we are supported by such a large group is a guarantee of long-term stability and trust. What's more, being close to other BNP Paribas teams (CIB, Wealth Management and Asset Management), plus the fact that BNP Paribas Real Estate is actively involved in all the main real estate businesses – means that we can benefit from internal synergies. And that helps our clients.

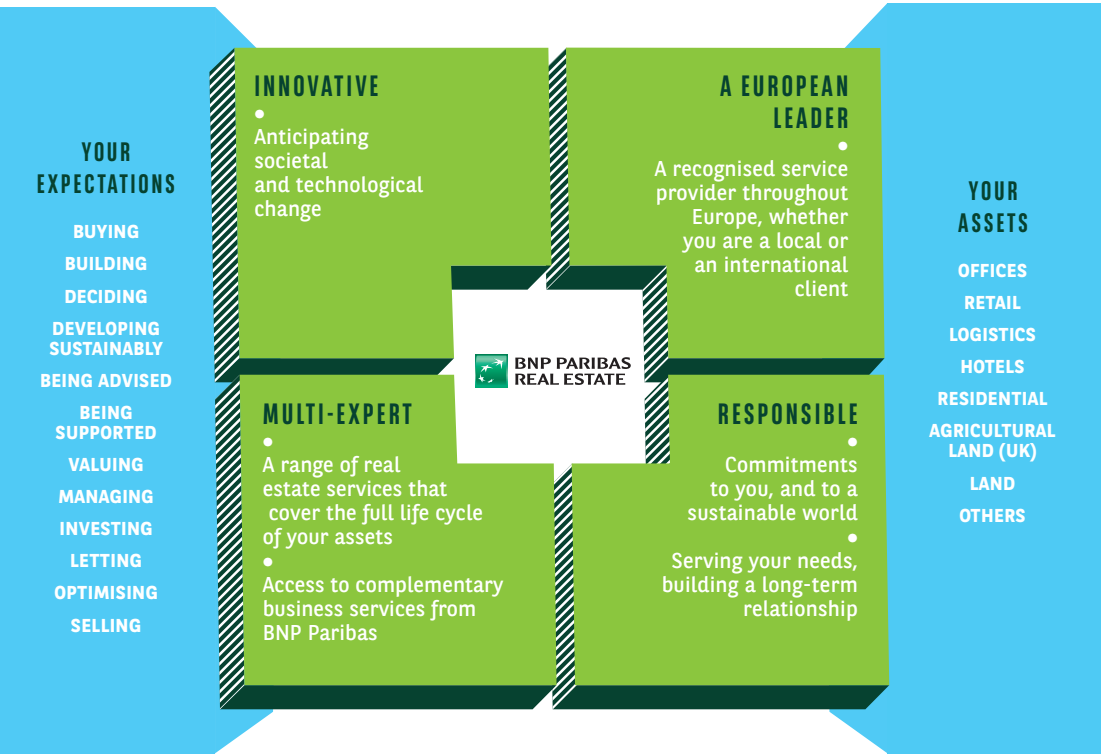
Piotr Bienkowski: The fact that we have these synergies, both in terms of our market positioning and organisational structure, is a real advantage for us. Everything that we can do in terms of cross selling – among our operational teams in property management, valuation, leasing and investment – provides a very practical response to the problems being faced by our clients.

Sigrid Duhamel: One of the Group's great advantage is this proven ability to adapt its business to changes in the environment, particularly thanks to training courses available, which have proved highly effective. Adapting the business helps our employees to be fully prepared for the changes that lie ahead and for the new business models for creating value. As a result, BNP Paribas Real Estate has been a pioneer in digitalisation, when it comes to simplifying client relations, for example. And this culture of anticipation and preparation also explains why we are among the most committed organisations in CSR and SRI. That commitment includes establishing a suppliers' charter, meeting a range of environmental standards, and providing access to buildings for people with reduced mobility. We are the real estate company of a changing world! ●

A EUROPEAN LEADER in commercial real estate, a recognised player in the residential sector, we support you at every stage of your real estate projects in Europe.

AN INTEGRATED BUSINESS MODEL, SERVING OUR CLIENTS

As a leader in European real estate, we are able to bring together complementary expertise in a range of different areas. This knowledge enables us to meet our clients' needs in a way that is relevant, efficient and responsible in a constantly changing world.



“Our presence in all the major property business means that we have an overview of the entire sector, which helps our clients.”

A 360° VIEW OF REAL ESTATE AND ITS BUSINESSES

We have a decisive competitive advantage by being present in all the business activities involved in real estate: property development, transactions, investment management, property management, valuation and consultancy. We can leverage any one – or all – of these business activities, according to client needs. This ability to have a complete overview of the real estate sector helps our clients. Depending on their requirements, we can provide them with expertise from all our various business disciplines – or from a selection of them. In both cases, we will be able to achieve synergies across the different areas of expertise.

SOLUTIONS FOR ALL REAL ESTATE ASSETS, COVERING THEIR FULL LIFE-CYCLE

Our offering covers all types of real estate assets – offices, warehouses, logistics platforms, industrial parks, retail, hotels, land, new and older residential property, serviced apartments, etc. – throughout their entire life-cycle. We can create solutions and services that are specifically tailored to our clients’ needs, and to their schedules –

from project design to financing, from financing to construction, from construction to occupation, from occupation to valuation or transformation, etc.

OUR GROUP AND OUR ALLIANCE NETWORK, TWO ADVANTAGES FOR OUR CLIENTS

Another key feature of our business model is a highly robust, wide-ranging ecosystem that supports our development. On the one hand, belonging to the BNP Paribas Group is clearly a major advantage in terms of solidity, trust, and the ability to make long-term commitments. On the other hand, we have an active policy of building partnerships with start-ups, other industry players, and tertiary sector organisations that share our ambitions in terms of innovation. Such partnerships help us to prepare for the various societal and technological transformations already underway, so that we can create high value-added solutions for our clients. ●



OUR RESPONSIBILITIES

- ECONOMIC**
To create innovative products and services with our clients and partners, and to do so in an ethical and responsible way.
- ENVIRONMENTAL**
To reduce the environmental impact of our activities and to use environmental quality as a driver of performance, for both our tangible and intangible activities.
- SOCIAL**
To encourage the commitment and personal development of our employees.
- CIVIC**
To be a committed player in the real estate sector and to support local initiatives.

OUR VALUES



EXPERTISE
To be relevant and to create value in all areas of real estate.



PROXIMITY
To know the specific aspects of each market, so that we can adapt our approach and our offering accordingly.



RESPONSABILITY
To conduct business in accordance with our values, and to share them with clients.



INNOVATION
To be creative and proactive in the solutions we provide to our clients’ problems.

OVERVIEW

With more than 50 years of accumulated real estate expertise, we are present in 16 countries, mainly in Europe. Our daily challenge is to anticipate economic, social and environmental change, so that today's real estate remains relevant for the towns and cities of tomorrow.

5,400
EMPLOYEES

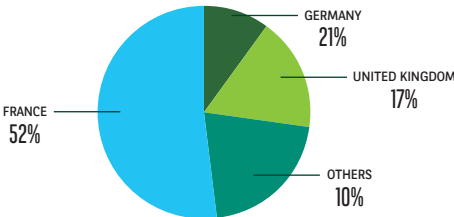
€968
MILLION
of revenues
in 2018

A PAN-EUROPEAN
PLAYER

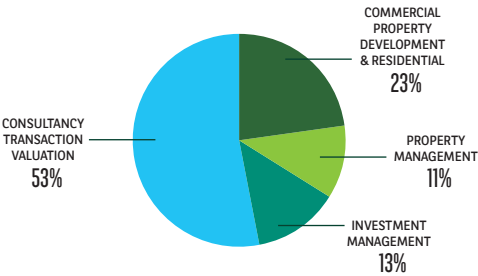
€191
MILLION
of net profit before tax
in 2018

€853
MILLION
in equity capital

REVENUES
BY GEOGRAPHIC ZONE



REVENUES
BY BUSINESS ACTIVITY



GOVERNANCE

MANAGEMENT BOARD



THIERRY LAROUÉ-PONT
Chairman &
Chief Executive Officer
of BNP Paribas Real Estate



DOMINIQUE JONES
Deputy Chief
Executive Officer of
BNP Paribas Real Estate
in charge of Central Functions



LAURIC LECLERC
Deputy Chief
Executive Officer of
BNP Paribas Real Estate
in charge of Property Management
& International Advisory



PIOTR BIENKOWSKI
Chief Executive
Officer Advisory
Germany



OLIVIER BOKOBZA
Managing Director
Residential France



LAURENT BOUCHER
Chief Executive
Officer Advisory
France



ANDY MARTIN
Chief Executive
Officer Advisory
UK



ETIENNE PRONGUÉ
Deputy Chief
Executive Officer
Advisory UK

SUPERVISORY BOARD



JACQUES D'ESTAIS
Chairman of the Supervisory
Board of BNP Paribas Real Estate
Deputy Chief Operating Officer
BNP Paribas



ALAIN BREFFEIL
Head of French Retail
Banking Corporates
BNP Paribas



CHARLOTTE DENNERLY
CEO
of BNP Paribas
Leasing Solutions



DOMINIQUE FIABANE
Senior Advisor –
DG Domestic Markets
BNP Paribas



OLIVIER HÉRAIL
Chief Operating Officer
& Chief Investment
Officer at BNP Paribas Cardif



THIERRY LABORDE
Deputy Chief
Operating Officer
BNP Paribas



DENIS LAPLANE
Deputy Chairman
One Bank for Corporates
BNP Paribas



PHILIPPE MARCHESSAUX
Head of Capital Partners
and FundQuest Advisor



JEAN NUNEZ
Managing Director
BNP Paribas CIB



CAROLINE PEZ-LEFEVRE
Head Corporate Coverage
EMEA

A PAN-EUROPEAN AND LOCAL PLAYER

While real estate strategies are becoming increasingly international, the solutions involved still have a strong local element to them. By combining an excellent local network with a pan-European organisation, BNP Paribas Real Estate is perfectly positioned to meet the expectations and needs of its clients, investors and building users.



The strategy adopted by BNP Paribas Real Estate responds perfectly to that need. Its global vision and pan-European network are the ideal complement to its in-depth knowledge of local markets. Its European network was strengthened in 2017 with the acquisition of Strutt & Parker, the UK's second largest real estate company in the rural sector and the third largest in the residential market. Outside Europe, BNP Paribas Real Estate is present in Hong Kong, Dubai and Singapore, where its local teams are offering their support to Asian and Middle Eastern investors in European real estate markets. ●



32

LOCATIONS

DIRECT LOCATIONS

- EUROPE
- Belgium
 - Czech Republic
 - France
 - Germany
 - Hungary
 - Ireland
 - Italy
 - Luxembourg
 - Poland
 - Portugal
 - Romania
 - Spain
 - The Netherlands
 - United Kingdom

OUTSIDE EUROPE

- Dubai
- Hong Kong
- Singapore

ALLIANCES

- EUROPE
- Austria
 - Cyprus
 - Denmark
 - Estonia
 - Finland
 - Greece
 - Hungary*
 - Jersey
 - Latvia
 - Lithuania
 - Northern Ireland
 - Norway
 - Portugal*
 - Serbia
 - Sweden
 - Switzerland

USA

* Alliance: Coverage in Transaction, Consulting and Valuation.

AT THE HEART OF THE ACTION...

As a business, real estate is directly linked to activities at a local level. Real know-how is based on having detailed, up-to-date knowledge of market changes, urban development and the local economy. BNP Paribas Real Estate is able to draw on an extremely dense local network, one that sets it apart from competitors. Its 5,400 employees are deployed locally in 16 countries and dozens of towns and cities across Europe, while a series of alliances extend that reach to a further 17 countries.

... AND READY TO SUPPORT A GLOBAL STRATEGY

At the same time, the major players in real estate are increasingly looking to work with organisations and strategic approaches that are coordinated at an international level. Private and institutional investors, along with major users, all want to count on partners who can support them in cross-border investment projects in Europe.

COMMITMENTS, AT THE HEART OF OUR ACTIVITIES

As a corporate citizen, Corporate Social Responsibility (CSR) is an integral part of the BNP Paribas Real Estate strategy. Our commitments, along with the energy we dedicate to maintaining them, give meaning to our business activities.

CSR AS A DRIVER OF ECONOMIC AND ENVIRONMENTAL PERFORMANCE

In terms of Corporate Social Responsibility (CSR), our strategy was developed and formalised in 2016, thanks to the contribution of more than 6,500 key stakeholders in Europe (internal partners, market regulators, business partners and social influencers). In line with the BNP Paribas Group's strategy, which is pragmatic and meaningful, ethical and transparent, ours is based on providing effective solutions and products for the benefit of our clients and of local development policies. Fully aware of the ecological and social challenges being created by global warming, in particular, we pay particular attention to the environmental aspects of our products and services. We favour renewable energy

OBJECTIFS DE DÉVELOPPEMENT DURABLE

A STRATEGY THAT IS ALIGNED WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

In 2015, the United Nations adopted the 17 Sustainable Development Goals, whose ambition is to transform our world by eradicating poverty, protecting the planet and ensuring that all people enjoy peace and prosperity. BNP Paribas Real Estate has analysed the link between these goals and its CSR commitments, as they are defined in its strategic plan. Seven of these goals are included in the Group's current offering and six others are taken into account by the Inspire Real Estate 2020 strategy.

sources, materials and technologies with small carbon footprints, low-energy mobility and everything that can promote well-being and encourage eco-friendly behaviours among end-users. Early adopters of environmental standards and certifications, pioneers in timber-frame construction and urban agriculture, we design real estate projects that demonstrate our expertise in terms of environmental performance.

TOTALLY FOCUSED ON INNOVATION

Working alongside local authorities where required, there are many challenges that require a considerable degree of innovation. The list includes using any alternative source of energy that is both economical and non-polluting (solar, biomass, geothermal,

Fully aware of the ecological and social challenges being created by global warming, in particular, we pay particular attention to the environmental aspects of our products and services.



THE URBAN FARM

The roof-top at the headquarters of BNP Paribas Real Estate at Issy-les-Moulineaux has become home to a 640 sq. m urban farm. The aim is to develop a new area for experimentation and education in the field of urban agriculture, and to also offer a space where our employees can relax.

etc.); improving the temperature control of buildings; including biodiversity; eco-friendly construction; the use of smart systems (such as lighting and connected thermostats); moving from the Internet of Things to the internet of services – while continuously improving the user experience; and making real estate projects and urban development part of the drive towards a circular economy. The increasing challenges that we face explain why we are equipping ourselves with the means to predict the technological, environmental and societal changes that will have impact our ways of living, working, communicating, consuming, and moving around in the years to come. We are building partnerships with start-ups, industrial companies, specialists in energy and environmental efficiency, along with sociologists and philosophers. We are also exploring these topics with those architects and urban developers who share our vision and passion for innovation.

MOVING FORWARD TOGETHER, SO THAT EVERYONE MAKES PROGRESS

To attract, retain and develop our talented people, we provide them with a work environment that focuses on healthcare, safety, well-being and quality of life. Diversity, equal opportunities and equal pay for men and women are all subjects that are close to our heart. As an inclusive company, we actively combat discrimination. Finally, we make sure that the career

development of our employees within the company enables them to improve their skills and knowledge. Outside the company, we help charities and educational organisations that are working to provide training for young people, quality in architecture, and support for the disadvantaged in society.

ETHICS AND TRANSPARENCY

We aim to be exemplary in terms of compliance, and we apply the necessary expertise and processes to ensure ethical and transparent governance. We help all our employees to understand and comply with the essential regulations on anti-corruption, ethics and countering money-laundering in real estate activities.

100%

OF THE OFFICES HANDED OVER BY BNP PARIBAS REAL ESTATE are certified, achieving the highest levels of certification.



CATHERINE PAPILLON
Head of Sustainability/ CSR



KEVIN CARDONA
Head of Innovation

74%

OF ALL BNP PARIBAS REAL ESTATE EMPLOYEES say that their work gives them a feeling of personal achievement.
(source: GPS 2018)

PREDICTING future technological and social changes, and offering more services, greater well-being, enhanced flexibility and increased mixed use and interactions with the surrounding town or city – these are our goals.

TREND 1

REAL ESTATE ENTERS THE DATA ERA

Given the sheer volume of different types of data being generated by smart buildings, courtesy of their connected objects and myriad sensors, Big Data has become a major challenge for the real estate sector.

LEADING, OPTIMISING AND ANTICIPATING

To create value from large-scale, continuous streams of data requires real-time monitoring systems – and the expertise needed to analyse the results. This requires data analytics and data sciences skills that can be used, for example, to develop algorithms for a wide range of applications – such as fully optimising the energy performance/comfort ratio of a building, predicting the future needs of tenants, monitoring the satisfaction levels of building users, and benchmarking the charges.



A NEW PARADIGM FOR PROPERTY MANAGEMENT

For property managers, harnessing the intelligence of smart buildings involves developing and deploying innovative, interactive monitoring tools. It also means providing solutions that create value for landlords and the users of buildings.

ENRICHING DATA THROUGH SHARING

Service providers, users, investors, local authorities... all the various stakeholders in the real estate ecosystem produce data – and all of them can benefit from that data. Embracing the principles of open data by sharing and comparing data will create a host of opportunities, particularly for new services and the ability of buildings to interact with their environment.

TREND 2

TECHNOLOGY FOR EVERY BUILDING

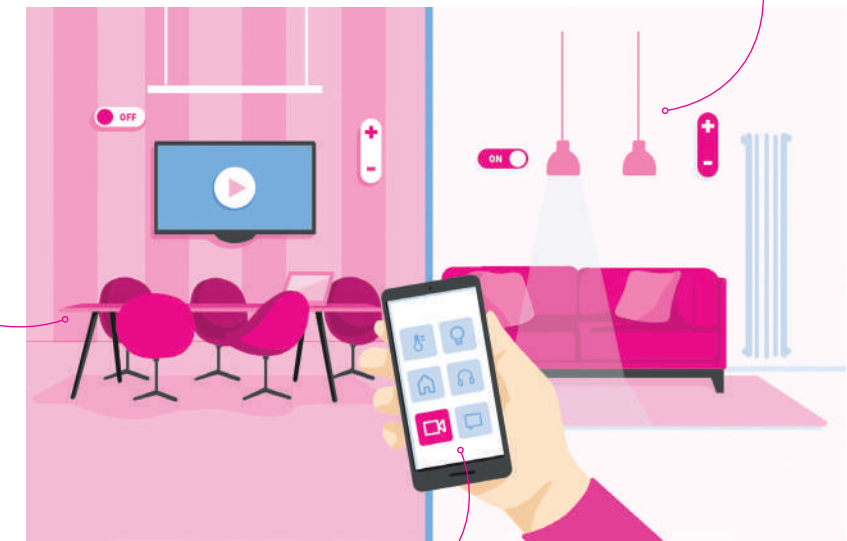
A building that is genuinely designed to be 'smart' provides all the opportunities offered by digital technology for delivering efficiency, comfort, low resource use and respect for the environment.

THE ERA OF 'READY TO SERVICE' DESIGN

To guard against the risk of obsolescence for as long as possible, buildings need to be designed with the tools of Building Information Modelling (BIM) for a very high level of flexibility. They must be able to accommodate not only the functionalities and services needed today, but also the facilities that have yet to be invented and are currently unknown. Buildings need to be flexible enough so that services and technologies can simply be plugged in – to meet the requirements of owners and tenants. Meanwhile, virtual and augmented reality will also have a part to play in map views and the marketing of buildings.

'INTELLIGENT' OFFICES

In offices, digital technology is improving people's sense of well-being, their efficiency and their ability to work together. Users have a degree of control over their building and are able to personalise their environment from their smartphones – and will soon be able to do so using voice commands. Meeting rooms are being equipped with touch tables and smartboards.



CONNECTED HOUSING

Smart systems for heating, air conditioning, lighting and video-surveillance; roller blinds that can be controlled remotely, connected household appliances, integrated multimedia equipment – all of which can be controlled by voice and/or a smartphone: these services are destined to become more common in the residential sector. With the Internet of Things (IoT), we are entering a new era of home automation, with movable partitions that have built-in connectivity – making it easier to reconfigure the space.

TREND 3

NEW SPACES FOR NEW WAYS OF WORKING

Agility, project mode, design thinking, geographically mobile, etc. the world of work is undergoing a major revolution in the way it is structured and managed. Rapid advances in digitalisation, the arrival of Generation Y, the redesign of office space and the introduction of new concepts such as co-working, flex office and desk sharing all point to the need for a coherent, overall corporate plan.

PERFORMANCE, COMFORT AND CONVIVIALITY

To encourage efficiency at an individual level and intelligence at a collective level, workspaces need to offer a range of services (such as concierges and calm spaces) and functionalities (such as touch tables and smartboards). For both, the aim is to provide a seamless, pleasant and motivating user experience. However, the growth of different work settings (third places, home, etc.) means that today's real estate needs to be a focus point for people to gather, while also being a friendly, sociable place - a role that remains essential for creating connections among staff.

CHOOSING A WORKSPACE, TO FIT THE TASK

Whether they are at the company headquarters, working from home or operating from third places, employees and business leaders want to choose their work environment according to their activity at any given time. Everything indicates that this nomadic lifestyle encourages both their creativity and their productivity. What's more, the design, ergonomics, and functionality of the workspace are among the leading criteria used by Millennials when it comes to choosing an employer. These aspects are seen by Millennials as being highly revealing about a company's management culture and the way it operates. Against that background, real estate is becoming a strategic issue for an organisation's ability to attract and retain staff.



NOTHING IS CAST IN STONE

Today's collaborative, project-based way of working is gradually replacing the practice of assigning individuals to a specific workspace. To reflect the attitudes and expectations of a new generation, everyone's work environment is becoming more mobile - notably by harnessing the power of Cloud storage, WiFi access and new collaborative tools, such as videoconferencing and virtual rooms. At the same time, office space needs to be easily reconfigurable according to the activity required, the lifestyles of the teams involved, and the development of the company.

TREND 4

WELL-BEING, THE KEY TO WORKING WEL

Having a good day at the office is not just about the quality of life at work, comfort, ergonomics or services. It also involves the social side, the ability to relax, and having spaces dedicated to physical exercise. Helping employees to feel positive is a key factor for competitiveness - and essential for attracting talent, and especially younger people.

WHEN WORKING WELL MEANS WORKING-OUT, AND RELAXING

To recruit, retain and support the productivity of employees, companies need to provide areas where people can unwind. The possibilities are numerous: fitness studios, relaxation rooms, mini-siestas and light therapy, along with gardens, patios and terraces with plants and shrubs that offer employees the chance to draw breath, and to find inspiration. As personal and professional lives draw ever closer, the workplace also needs to offer employees the chance for some 'me time.'

NEW JOBS

More and more companies are appointing Chief Happiness Officers, Hospitality Managers or Community Managers, whose roles are to lead and support various communities among the occupiers of a building. In particular, they are responsible for creating and sustaining the conditions for well-being within teams, to promoting a feeling of confidence, and encouraging discussion and focus groups. Property managers can also contribute to the daily well-being of staff by using digital technology to improve their efficiency and ability to respond to situations. It is essential for them to be aware of the needs not only of a corporate tenant - but also the individuals within that company. Using the data created by new technology to improve their well-being and productivity is the key to achieving that.



A DAY WITHOUT STRESS IS GOOD FOR EVERYONE

The availability of a wide range of personal services for employees (concierges, crèches, and other family-friendly services) reflects a blurring of the lines between people's professional and personal lives. These can be shared among several buildings or business units and make a direct contribution to the quality of the employee experience. These developments, which enable a company's building to play an essential role in promoting the 'employer brand', can also be seen in the way that staff restaurants are being reinvented, notably by moving them from the basement of a building to the upper floors. Together, these features not only help the tenant company and its teams (who work better), but also the owner-investor (who creates value and retains tenants).

TREND 5

AN INCLUSIVE AND AMBITIOUS PLAN FOR ECO-RESPONSIBILITY

Today, every building is expected to consume as little energy as possible, to respect its environment and to preserve natural resources. By doing so, real estate plays its part in helping towns and cities to be sustainable and to work for everyone.

LOW ENERGY, AND A SMALLER CARBON FOOTPRINT

The real estate industry is aware of the environmental, social and climate challenges facing the world – and is incorporating them into its service to clients. Today's buildings naturally include solutions that support the environment – and that sometimes offer alternatives for energy production. Buildings are becoming more open, and willing to share their innovations with their surrounding towns and cities – and sometimes to even share their energy...



A HOME FOR NATURE IN THE CITY

Greenery has long been used as a way of regulating the temperature of a building. Today, the urban farm is no longer the stuff of utopic imagination, with spaces for cultivation appearing in the centres of towns and cities, and even on the rooftops of buildings. Fruit, vegetables and even bee hives are now springing up in the most densely-populated urban areas.

A GENTLER APPROACH TO MOBILITY

A growing proportion of company car fleets are now either hybrids or all-electric, while car sharing is being encouraged and areas for parking and charging electric bikes are being provided. Connections between buildings and public transport infrastructure are being increasingly reflected in the design of real estate projects.

TREND 6

WHEN BUILDINGS BECOME PART OF THE URBAN FABRIC

At a time when towns and cities are basing urban development on mixed use and increasingly shared services, buildings are being viewed as being part of the new urban ecosystem.

SAME PLACE, DIFFERENT USES

Major urban development projects are increasingly being geared towards mixed use. Offices, retail, housing, green spaces, schools and crèches are not only close to each other, they are also interacting and operating in harmony with one and other. The idea that districts should be reserved exclusively for offices, retail or residential use has become history. It's now all about mixed districts that are fully alive, 24/7.

CO-CONSTRUCTED PROJECTS

Architects, urban development experts, innovators, elected representatives, companies and residents: everyone involved in town and city development is coming together, talking to each other, and working on collaborative activities. Together, they are designing coherent projects that really stimulate the local economy and social cohesion.



BUILDINGS, A SOURCE OF COMMUNITY SPIRIT

Designing a building is no longer simply a question of fitting in with the surroundings in architectural terms. It's also way of bringing together the various parts of the local community, creating links at a social level, and sharing services and spaces.

TREND 7

RETAIL: THE CUSTOMER EXPERIENCE AT THE HEART OF THE STRATEGY

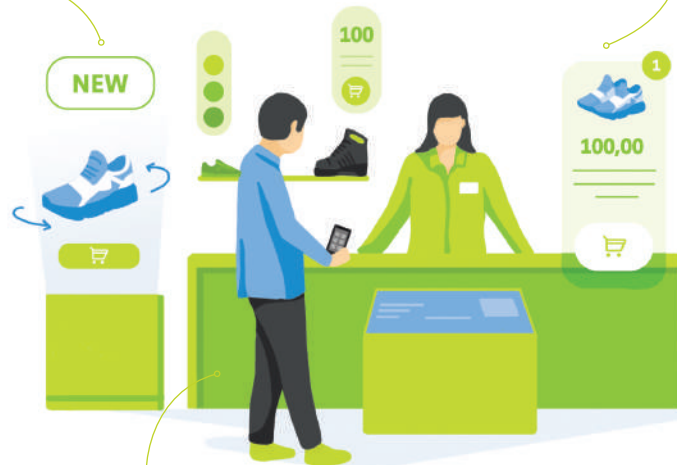
Faced with the challenge of e-commerce, the retail sector is reinventing the point of sale as a way of re-engaging with its customers - who are looking for new journeys and new sensory experiences. The 'phygital' approach - which brings together the physical and the digital - has become a must-have.

THE BEST OF BOTH WORLDS

As customers become ever more demanding, mobile and 'always connected', the 'phygital' approach has a varied role to play. It brings together the friendly, reassuring aspect of a place of physical contact, which can then lead to a theatrical or immersive experience, with the wealth of information and the interactive experience offered by the digital world. The aim to create a single, seamless journey, one that supports the actual purchase and also offers customers a personalised, multichannel interaction. Conceptually, it's a move from being product centric to being customer centric. To do that, the sales outlet needs to change - so that it can combine new, digital innovation with the expectations of today's consumers.

TOOLS FOR MAKING CONSUMERS VISIT A STORE, MAKE A PURCHASE AND COME BACK AGAIN

In practical terms, the 'phygital' approach is about providing either a 'click and collect' service (buying online and then collecting from the store) or an e-booking (no obligation to buy, with the option of trying the item before purchasing). It also involves offering in-store terminals (where customers can view an article and then order it if no stock is available); touchscreens for choosing an article or trying it on in virtual mode; discount vouchers that sent by text message or email and can be used in-store; payment by mobile app (without the need for a bank card), etc.



CHANGES UNDERWAY IN COMMERCIAL PROPERTY

To making retail attractive involves developing projects that are more outward-looking, that are greener, better integrated with the local area, and are connected to public transport networks. It also means planning new ways of using space, for example, by keeping space in reserve - that could even be larger than the retail area itself, or having areas that are dedicated to providing services, hosting pop-up stores, or organising so-called 'retailtainment' (retail entertainment) experiences which make a shopping trip worthwhile. One thing is certain - the physical point of sale has a bright future. The proof: all the major e-commerce brands want a place on the high street too.

TREND 8

FLYING HIGH WITH THE LOGISTICS SECTOR

Logistics real estate has experienced significant growth in recent years, both in terms of quantity and quality, thanks to the marked rise of e-commerce and new approaches to the supply chain.

A PROFITABLE BUT DEMANDING ACTIVITY

The yields on logistics platforms are attracting investors who wish to diversify their portfolios. However, meeting the growing complexity of the logistics sector's needs means combining highly-automated processes with the ability to handle 'XXL' projects for extra-large warehouses.

SITES THAT ARE INCREASINGLY CONNECTED

The impact of technology on logistics real estate is becoming more and more pronounced. Robotics, real-time interaction between shippers and end-clients, and the delivery of items by drones or self-driving vehicles are all transforming the logistics landscape.



THE ECONOMIC AND ECOLOGICAL CHALLENGE OF LAST-MILE DELIVERY

Delivery to end-clients in towns and cities is a particularly complex challenge. Deliveries have to be made quickly, as they are a key criteria in the buying decision (delivery within 24 or 48 hours has now become standard). At the same time, they have to comply with a growing number of regulations from local authorities, who are looking to reduce the environmental impact of delivery vehicles and to reduce traffic congestion in urban areas. The solution lies partly in a new generation of vehicles, but also in a new approach to logistics property, notably involving a sharing of the available space.

A MULTI-DISCIPLINARY company:
our experts in property development, transactions,
investment management, property management,
valuation and consultancy work with clients
to create innovative, customised solutions.

Property Development

RESIDENTIAL PROPERTY

BNP PARIBAS DOUBLED THE VOLUME OF ITS SITES UNDER CONSTRUCTION IN THE RESIDENTIAL MARKET BETWEEN 2016 AND 2018 THANKS TO A PROACTIVE POLICY OF INNOVATION, QUALITY DESIGN AND DELIVERY, HIGH-PERFORMANCE CONSTRUCTION, AND MEETING ALL ITS COMMITMENTS. OCCUPIERS OF THIS HOUSING, ALONG WITH THE LOCAL AUTHORITIES, HAVE BENEFITED FULLY FROM THIS KNOW-HOW.

Fully aligned with new types of home life...

To design and deliver our residential property projects, we aim to meet the current and future aspirations of the people who will live in those homes. Ways of life are changing, the workplace is sometimes moving into the home, and a home's level of connectivity and its ability to be 'smart' are becoming essential requirements. At the same time, there are ever-greater demands for energy efficiency and environmental protection. Faced with this rapid pace of change, BNP Paribas Residential Real Estate provided support for Owvi, a start-up that offers the first truly flexible and customised living space. The concept is based on a new system of electricity distribution and movable partition walls. Power and other connections are provided in the ceilings, so that an apartment can very easily be reconfigured (by adding a room or removing a corridor, for example).



Whilst anticipating and facilitating these future trends, we also remain focused on the fundamentals of residential real estate – i.e. the quality of the home, its communal areas (such as entrance halls and landings) and the external area. Everything needs to come together to create "architectural emotion".

... and new ways of thinking about towns and cities

We also provide innovative yet highly practical solutions that meet the needs of local authorities. These clients are increasingly looking for mixed-use real estate that can adapt to changes in the local socio-economic fabric, while also offering the potential for reversibility. ●

📍 BAGNEUX (PARIS AREA)

BNP Paribas Residential Real Estate has secured a contract to build 1,700 homes in the new Mathurins district of Bagneux.

3,001
HOUSING UNITS
started in France in 2018

COMMERCIAL PROPERTY DEVELOPMENT

THE COMMERCIAL PROPERTY DEVELOPMENT TEAMS AT BNP PARIBAS REAL ESTATE KNOW HOW TO SEIZE TODAY'S OPPORTUNITIES, AND TO BE READY FOR SOCIAL AND ECONOMIC CHANGE. BY WORKING CLOSELY WITH INVESTORS, BUILDING USERS AND REPRESENTATIVES OF LOCAL AUTHORITIES, THEY HAVE EARNED THE TRUST OF MAJOR INTERNATIONAL GROUPS.

Our business is undergoing profound change...

The emergence of digital technology is changing people's working lives and their personal lives, and is leading to a mixture of the two. This trend opens up new possibilities for optimising the use of space at different times. Our own teams include a significant proportion of Millennials, and we are continuously discussing the usage of space with them – so that our buildings are perfectly aligned with people's expectations, both today and tomorrow. At the same time, it is increasingly important to take environmental issues into account, and to therefore have strategies for low-carbon, eco-design and the use of recycled or bio-sourced materials. The social dimension of property development also has to be borne mind, which means developing buildings that are open and connected with the world outside – both in the literal sense, through smart grids, and more broadly, by being part of the local district and town or city.

... and we are embracing that change

Every day, our employees demonstrate their ability to respond efficiently and practically to all these new challenges. Their talent is based on their technical expertise and proximity to building users, along with their agility



and the ease with which they can switch to project-based work when required. These qualities are particularly apparent in their recognised know-how in developing the headquarter offices of major corporations. In addition, we are also the only truly pan-European player in our sector of the market – with major projects underway in London, Rome, Frankfurt and Lisbon, among others. This position enables us to offer solutions and services that genuinely fit the strategies of our international clients, and also provides a crucial benefit in terms of our powers of innovation and our spirit of openness.

We are also creating particularly innovative partnership schemes – both with our investor clients and our tenants. To do that, we can draw on a key advantage – our ability to achieve synergies in our property development projects with other business activities within BNP Paribas Real Estate: such as transactions, consultancy and property management. For our clients and other stakeholders, the benefits are clear – whether in terms of financial strength, the resources available, or – of course – a commitment for the long term. ●

📍 MÉTAL 57, BOULOGNE-BILLANCOURT (PARIS AREA)

Métal 57, our future headquarters, will be the result of the metamorphosis of the remaining Renault workshops at Boulogne. With its superb architecture, created by Dominique Perrault, the building will offer a range of services. Many of these will be located on an internal street that will be open to building users, co-workers and local residents. Métal 57 is designed to achieve excellence in terms of the environment, well-being at work, integration with the surrounding city, inclusion, and diversity.

207,000 sq.m

UNDER CONSTRUCTION
in Europe, as of January 1, 2019

Transaction

WHEN IT COMES TO BUYING, SELLING OR RENTING A PROPERTY ASSET, BNP PARIBAS REAL ESTATE IS A PARTNER OF CHOICE. NO OTHER MARKET PLAYER CAN MATCH THE QUALITY OF OUR OFFERING, WHETHER IN TERMS OF GEOGRAPHIC COVERAGE, VARIETY OF ASSET TYPES TO CHOOSE FROM, OR THE RANGE OF COMPLEMENTARY EXPERTISE.

Solutions for every project

Are you planning to purchase or rent a site that suits your business activity? Do you want to sell an asset or a portfolio of assets? Are you a private client, an institutional investor, or a sovereign wealth fund looking for new investment opportunities? Are you looking to increase the commercial value of your assets? Are you looking for a new home? Whatever your project, our specialized teams will support you and help you to find opportunities that fit your needs and the specific nature of your strategy.

Our products and services can be provided for every type of real estate asset: offices, logistics platforms, hotels, retail and residential. With fully-owned subsidiaries in 13 European countries, we are historic leaders in the French and German markets. The acquisition of Strutt & Parker in 2017 by BNP Paribas Real Estate has provided an equally significant presence in the United Kingdom.



📍 **CAPITAL 8, PARIS 8^e**

Invesco acquired Capital 8, a 45,000 sq. m building at 32, rue Monceau, in the heart of the 8th arrondissement in Paris. The purchase was carried out by the investment department of BNP Paribas Real Estate Transaction France under a joint mandate agreement.

We also have platforms in Asia and the Middle East that enable us to be close to investors in these regions – and to support them with their real estate strategies in Europe.

An ability to achieve synergies between our business activities and make long-term commitments

We are the only player in our competitive environment to provide all the different real estate business activities, from property development to valuations via property management. For transaction purposes, this considerably enriches the quality and reach of our value proposition, as we benefit from having a truly panoramic vision of our various markets. In this way, for example, our rental teams provide their expert

knowledge of end- users and their expectations to our investor clients. In the same way, the continuous monitoring of real estate trends by our Research teams is enriched by direct contact with our teams on the ground.

Benefiting from the BNP Paribas Group

The fact that BNP Paribas Real Estate belongs to a major global banking group with nearly 200,000 employees provides confidence for our clients and partners, and enables us to bring together a wide range of expertise. ●

7.2 M

SQUARE METERS
of commercial real estate provided for users in 2018

€26 bn

IN COMMERCIAL REAL ESTATE
investment transacted in 2018



📍 **MESDAG DELTA PORTFOLIO**

HighBrook Investors has completed the acquisition of the Mesdag Delta portfolio from Breevast in The Netherlands. The transaction consists of 56 assets spread throughout the Netherlands totalling 456,000 sqm. Included are a number of monumental trophy buildings in the city centre of Amsterdam as well as high-industrial properties in the Randstad area. BNP Paribas Real Estate Netherlands was deal advisor to both HighBrook Investors and Breevast.

📍 **READING**

BNP Paribas Real Estate was appointed, alongside FI Real Estate Management, to sell the prestigious UK HQ of Microsoft in Reading. Our UK investment and agency teams marketed the trophy asset to global investors by working in conjunction with our International Investment Group.



Investment Management

THE STRONG POINTS THAT MAKE BNP PARIBAS REAL ESTATE A EUROPEAN LEADER IN INVESTMENT MANAGEMENT: PROVEN ABILITY TO PROVIDE HIGH-PERFORMANCE SOLUTIONS FOR EVERY PROFILE OF INVESTOR; EXTENSIVE EXPERTISE IN RISK MANAGEMENT; AN ACTIVE POLICY OF INNOVATION AND DIGITALISATION; AND A PARTICULAR FOCUS ON THE NEW EXPECTATIONS OF BUILDING USERS.

Our offering is comprehensive, diversified and competitive, whatever the investment period

In terms of Investment Management, our services cover the entire life cycle of a real estate investment, across all sectors and countries in Europe. This includes different fund types (SCPI, OPCI and SCI) and solutions managed on behalf of third parties, irrespective of the investment's duration. Similarly, our expertise covers all the individual aspects of real estate investment: strategic consultancy and options, acquisitions, structuring and restructuring of investments, asset management – our wealth of experience in the “underlying”* assets in real estate is highly valued by our clients – and the production of dedicated reports.

Risk management experts, based in Europe and close to the action

Our key role is to take a rigorous approach to risk management, whether they are financial or operational risks. The key to our excellent performance is an in-depth knowledge of local markets,

coupled with a truly international vision, all of which draws on our network of offices in eight European countries. This combination of the global and local, along with more than 50 years' experience of the European real estate market, are unique features in our competitive environment.

Innovating, giving meaning to investment, and taking good care of building users

We see digital transformation as an efficient way of making relations with our investment clients both simpler and more fluid. We are particularly advanced in this field – as in the areas of social responsibility and excellence in environmental matters. At the same time, we are fully aligned with the other business activities of BNP Paribas Real Estate in seeing the quality of services offered to building users as an essential driver of profitability and value creation for our investors. ●

* Underlying real estate assets are properties (buildings) from which paper-based investment products can be created by intermediaries.



♥ D38, BARCELONA

Acquisition of the D38 office building in Barcelona for the Next Estate Income Fund III (NEIF III), a fund managed by BNP Paris Bas REIM Luxembourg. Designed by architect Arata Isozaki and handed over in 2010, the building was certified to LEED Platinum standard and offers wide open spaces within a total surface area of 20,000 sq.m. The asset is fully occupied.

€29 bn

OF ASSETS UNDER MANAGEMENT at December 31, 2018

€4.5 bn

OF TRANSACTIONS completed in 2018

€3.8 bn

OF CAPITAL RAISED

Property Management

BNP PARIBAS REAL ESTATE IS POSITIONED AS A NATURAL, TRUSTED THIRD PARTY FOR LANDLORDS. TODAY, THEY ARE REINVENTING THEIR MODELS OF VALUE CREATION AND ARE DEVELOPING TRULY “USER-CENTRIC” APPROACHES, BASED ON DATA AND SERVICES. THE QUALITY OF THE ADVICE THEY RECEIVE - IN A BUSINESS RELATIONSHIP BASED ON TRUST – MAKES ALL THE DIFFERENCE TO THEM.

Because everything is moving faster

In today's world, flexibility has become a crucial asset. Small companies, like start-ups, need more space as they grow, while large corporations are creating projects that require agility and the ability to change – and therefore need space on an ad hoc basis. Thanks to our considerable expertise in ergonomics, modular design and digital transformation in the workplace, we have a lot to offer landlords in all these areas.

Many (new) ways of creating value

We also have other key advantages over other companies. Firstly, we are well aware of the need to base our business development and innovation policy on solid foundations, on an in-depth knowledge of our role as property managers. The fact that we remain close to building users is a particularly valuable asset when it comes to welcoming, hosting and serving people on a daily basis – putting the theory of Hospitality Management and client-centricity into practice. We also collect large volumes of data that can be used to develop value-added services that – with the aid of data analytics and

predictive algorithms – can fundamentally transform the leaseholder/ building manager/occupier relationship. The know-how and practical experience of sustainable construction and CSR at BNP Paribas Real Estate also reflect a growing expectation of the market today. Finally, we differentiate ourselves from other providers by helping clients with their strategies in Europe via a unique, network of pan-European account managers. In this way, we are able to offer a vast range of diversification options, both in terms of risk profiles or geographical areas. ●

43 M

SQ. M OF COMMERCIAL REAL ESTATE under management in Europe at December 31, 2018.

♥ CITYLIGHTS, BOULOGNE-BILLANCOURT (PARIS AREA)

An ambitious renovation project that was handed over in December 2015, CityLights comprises 82,000 sq. m of real estate. The development is pioneering in terms of its services and occupants' well-being, while also meeting environmental standards. Our specialist team of construction consultants became involved in the project two years before the delivery, providing tailored support.



Consulting

INTERNATIONAL INVESTORS AND BUILDING USERS ARE INCREASINGLY SEEKING PERSONALISED SUPPORT AND HIGH VALUE-ADDED SERVICES. THEY CAN COUNT ON THE PROFESSIONALISM OF BNP REAL ESTATE TEAMS, ALONG WITH THEIR EXPERT KNOWLEDGE OF LOCAL MARKETS AND THEIR ABILITY TO BRING A TRANSVERSAL APPROACH TO THE VARIOUS ACTIVITIES IN THE REAL ESTATE SECTOR.

Two teams

Real estate consultancy covers a wide range of services. For investor clients, our **International Investment Group** (IIG) is available for advice and support with either buying or selling outside their domestic market. The IIG can meet investors' needs for optimising and developing their portfolio, or rationalising their assets – whether these involve corporate, logistics, retail or residential real estate. Clients who are building users can turn to our **Corporate Services**, whether the aim is to create value from operational real estate, to optimise costs, or to transform either the client's organisation or its strategy for use of space.

Tailored support

Across Europe and the 32 countries of our network, these two teams are able to harness our in-house expertise in the areas of property management, investment management, transactions, valuation and property development, along with the Group other business activities and subsidiaries. IIG works closely with local Transaction Investment teams to offer solutions that precisely meet their clients' needs in terms of risk strategies and profiles. In particular,

we can secure access to exclusive off-market opportunities and projects under development. For its part, our Corporate Services team develops tools to support decision-making, often for complex environments where the challenges involve finance, organisational structure and the state of the market. Our aim is to encourage enlightened decision-making, where the risks and rewards are perfectly understood and managed accordingly. ●

OMNITURM, FRANKFURT

The sale instruction for Omniturm was sourced and secured by IIG and our investment team in Germany. This tower is 45-storeys tall, has 54,000 sq.m of office space and is located in the heart of Frankfurt CBD. The sale was executed by BNP Paribas Real Estate Advisory Germany, acting on sell-side.



L'HÉLISE, BMW HEADQUARTERS

Our consultancy teams helped BMW France to create their new 15,000 sq. m headquarters at Montigny-le-Bretonneux, providing project management, help with the invitations to tender for property developers, and support during the financial negotiations.

Valuation

BNP PARIBAS REAL ESTATE TEAMS ARE AVAILABLE TO CARRY OUT VALUATIONS OF ALL TYPES OF TERTIARY OR RESIDENTIAL REAL ESTATE. THE EXCELLENCE OF THEIR SERVICES IS BASED ON A DETAILED KNOWLEDGE OF THE MARKET, EXPERTISE IN FINANCIAL ARRANGEMENTS, AND WORKING METHODS THAT ARE WIDELY RECOGNISED FOR THEIR RIGOUR AND EFFICIENCY.

Relevant expertise, based on a continuous monitoring of markets

At BNP Paribas Real Estate, valuation is treated as a separate business activity, while remaining closely linked to market realities and transactions. From this basic principle, we excel in both areas of valuation: for long-term clients who need regular assessments of the value and potential of their real estate portfolio, and for clients who have transactions to complete. While our respective activities and know-how are highly complementary, they are performed with the highest levels of ethics and integrity - to avoid any conflicts of interest – for the benefit of our clients.

Clear competitive advantages

Our teams are recognised leaders in the field of valuation, as reflected in our compliance with the most demanding international standards. This position has been achieved by our ability to combine market data with the information we gather during our regular consultancy and

transaction activities. This expertise is available for all types of real estate – offices, retail, logistics, housing, hotels, clinics, care homes etc. We also have another advantage, whose value is highlighted by our clients on a daily basis: the stability of our teams across all our locations. ●

€363 bn
WORTH OF ASSETS VALUED
in 2018

57,700
VALUATIONS
carried out in 2018

QUADRANS, PARIS 15^e

Valuing the Quadrans development, which comprises 4 office buildings covering more than 91,000 sq. m, was a significant consultancy project. The buildings benefit from three environmental certifications.



LOCATIONS

(MARCH 2019)

A global vision and knowledge of local markets,
dedicated to your real estate projects across europe



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