

CICERONE FUND ACQUIRES CORE OFFICE BUILDING IN PARIS

PARIS 28th July 2017 – Fabrica SGR and CBRE Global Investors, the asset manager and advisor of the Cicerone Fund respectively, have acquired an office building, 5 Avenue de Provence, Paris for €35 million. This is the third investment for the fund outside of Italy.

The 19th Century building is of classical and monumental design and was recently refurbished in 2011. It offers Grade A office space over six floors including a basement and has 14 car parking spaces. The ca. 2,500 sq m asset is single-let to Education First (EF) on a 10-year lease.

The building is located in the 9th district, the historical Paris financial district, close to the Opera district which is one of the main iconic areas of the City.

GVA Redilco acted for the buyer, while Linklaters advised on the deal.

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Giovanni Maria Benucci, Fabrica SGR' CEO, said: “This new cross-border acquisition represents an additional key element enabling our company to build up a premium assets’ portfolio in line with the risk profile of the Fund, to which Cassa Forense is highly focused on. Moreover, the investment is highly consistent with the internationalization process that the SGR initiated and is pursuing also by involving international investors through the launch of new products currently in placement”.

Sandro Campora, Country Manager Italy added: “We have, on behalf of the Cicerone Fund, acquired a beautiful asset that benefits a recent refurbishment and secure long-term income from a good tenant. The location boasts a very low vacancy rate and Paris continues to offer a liquid investment market. This is another solid acquisition to our Pan-Europe portfolio for the Fund.

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Cicerone Fund is the real estate pan-European fund dedicated to Cassa Forense, the Italian first pillar private pension fund for lawyers and could reach EUR1 billion of investments, both by contribution and equity subscription. The asset portfolio is now made up of 39 properties, with a main focus on office and residential sectors for ca. **EUR 800 million of total AUM**.

Per further information:

Fabrica Immobiliare SGR SpA

via Nazionale, 87 - 00185 Roma

tel. +39-06.94.51.66.01 - fax +39-06.94.51.66.40 - e-mail: investor.relations@fabricasgr.it

web: www.fabricasgr.it