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Press release

ATENOR ANNOUNCES THE PRE-COMMERCIALISATION PHASE OF THE VICTOR HUGO 186 PROJECT IN PARIS

La Hulpe, 9 March 2023

While the building is not expected to be delivered until June 2025, Atenor is confirming the arrival of a Boutique Hotel by InSitu. The lease agreement with InSitu covers the entire floor area of the building, which is over 5,000 m², for a minimum duration of 11 years.



The project is ideally situated in the heart of the 16th *arrondissement*, one of the most prestigious parts of Paris. One of the major attractiveness factor of this neighbourhood is the urban diversity, with a mix of housing, office space, retail and tree-lined parks.

Atenor purchased Victor Hugo 186 in June 2021. This was its third investment in the Paris region, with France representing 5%¹ of Atenor's portfolio (around 1,300,000 m² in total).

Structural renovation work will start in 2023.

The arrival of InSitu will boost the dynamism and appeal of this Parisian neighbourhood. Atenor is aiming to sell the building off the plans during this pre-commercialisation phase. The high quality standards (ESG) and location (QCA) should attract investors in 2023, in spite of questions relating to yields.

Complete renovation of a private residence

This emblematic private residence, built in 1890 by the architect Alexandre Durville, was initially intended to be turned into large apartments of over 300 m². This extensive structural renovation will give it a second life. For this project, Atenor has chosen to work with the architectural firm Bouchaud Architectes, to preserve the building's historical architectural value.

The complete transformation of the superstructure and infrastructure of the building will enable the creation of 5,029 m² of office space, complying with Haussmann's codes (mouldings, Hungarian point parquet flooring, etc.) while adding modern touches (raised floors, false ceilings, minimum 2.70 metres of headroom, numerous outside spaces, and so on).

¹ Gross total above-ground floor area



The highest environmental and wellbeing standards

This building will meet all the requirements set by Atenor for the design and renovation of its buildings, including compliance with environmental and wellbeing standards (European Taxonomy alignment, thermal regulations for existing buildings -50%, BREEAM RFO Excellent, WELL V2 Gold, HQE BD Excellent and WiredScore Silver). Through this project, Atenor is also aiming to comply with the future Bioclimatic Local Urban Plan of the City of Paris.

Atenor is reaffirming its commitment to restrained demolition projects, limiting the carbon impact by re-using original materials and installing new, permeable surfaces in the rear courtyards to create a cool, shaded urban island.

Victor Hugo 186 will be one of the few buildings in Paris to use its own geothermal energy to meet all its heating and cooling needs. This technological solution will provide InSitu with a long-term, carbon-free way to control its energy consumption.

Atenor received advice from the law firm PDGB, and the transaction was performed by teams from CBRE.

Atenor is a sustainable property development company with European expertise and is listed on the Brussels Euronext stock exchange. Its mission is to meet the new demands emerging from changes in urban lifestyles and ways of working, through sustainable architecture and urban planning. In this context, Atenor invests in large-scale building projects that meet strict criteria in terms of location, economic efficiency and respect for the environment. Atenor is recognised as an international and sustainable urban developer, aligned with the European taxonomy and aiming for the highest ratings under the BREEAM and WELL certifications.

Reuters: ATE0.BR - Bloomberg: ATEB BB

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