

Press release – Monday 18 July 2022 – 17h45

ARGAN will acquire a 153,000 m² logistics platform dedicated to automotive spare parts

ARGAN has signed a **sale and leaseback agreement with Renault Group** for a **153,000 sq.m logistics platform on a 300,000 sq.m land bank**, located in the town of FOUCHERES (89), **110 km from Paris**, at the center of three highways (A19, A6, A5), making it an ideal hub for serving France. The effective sale is planned for October 2022

This platform will be let with a 12-year firm-lease signed by Renault Sas, in line with the long-term viability of the site's Renault Logistics After Sales activity, which remains unchanged by this sale. This site employs more than 600 employees.

It will be financed according to our usual scheme: 30% by self-financing and 70% by a fixed-rate amortizable mortgage loan. This investment will generate an increase in our annualized rental income of approximately 4%. Thanks to this acquisition and its other developments, **Argan expects to have a total portfolio of 3.5 million sq.m at the end of December 2022, up 6% year-on-year.**

Built in 2007 and conforming to today's standards, this platform is divided into 4 juxtaposed and interconnected warehouses, which is a favorable factor for possible divisibility. **Its electrical consumption already complies with the requirements of the 2030 tertiary decree.**

About the automotive aftermarket

According to Xerfi study, "The automotive aftermarket", May 2022 edition

This spare parts market is growing and amounts to €13.5 billion, shared between manufacturers and independents roughly 50-50. Given the rapid development of electric vehicles, the used car market is becoming a real industry that will be structured and developed.

Financial calendar 2022 (*Publication of the press release after closing of the stock exchange*)

- 20 July: Half-year results 2022
- 3 October: 3rd quarter sales 2022

About Argan

ARGAN is the only French real estate company specialising in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on Euronext. ARGAN is listed on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the CAC All-Share and IEIF SIIC France indices. The company opted for the listed real estate investment companies (SIICs) tax regime on 01 July 2007.

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