

Press release – Wednesday 02 November 2022 – 17h45

## ARGAN bought Renault's largest spare car parts warehouses in a sale & lease-back deal

A new milestone in ARGAN's development has been reached in the Sens region with the acquisition of a 153,200 sq.m real estate complex dedicated to spare car parts for the Renault Group, which will now be leased for a period of 12 years as part of a sale and lease-back transaction.



photo: ARGAN

The site of Villeroy inaugurated in Autumn 2006, is one of the three centers of the Parts and Accessories Logistics Department (DLPA) of RENAULT Group in France. It is the most important one with 600 jobs and its 153,200 sq.m are articulated around four logistic buildings of unitary sizes going from 33,000 to 43,000 sq.m. Renault Group will be the tenant from now on, with a 12 years lease. Located along the A19 highway, which links the A10, A77, A5 and A6 highway, Villeroy is ideally situated to reach the whole of France.

That is why, in the short term, the Villeroy site is intended to become the central store for all the spare parts and accessories activity in France, and this, for all the Renault Group brands with a capacity of more than 70,000 references which will be quickly increased to more than 90,000. In order to assist this increase, the Group has launched an automation project which will be operational in 2023.

## A real estate investment plan for the site

The budget dedicated by ARGAN to this new acquisition includes a major investment plan that will enable the site to be kept up to date with the latest market standards, including the replacement of doors and dock levelers, the refurbishment of roads, the renovation of premises and the expansion of the parking lot.

ARGAN has thus added an exceptional Premium site to its portfolio, both in terms of size and the quality of its tenant.

Jean-Claude Le Lan, Chairman of the Supervisory Board of ARGAN, comments: "This acquisition marks a major step in the development of ARGAN. Indeed, this site alone will represent 3.5% of the rents that will be collected by our real estate company in 2023. This transaction, initiated before the economic downturn of the last few months, was financed at relatively advantageous rates compared to today's practice. Three years after the acquisition of the CARGO portfolio, ARGAN confirms its ability to invest in large-scale projects and its position as a major player in logistics real estate in France.

The transaction was led by CBRE. Renault Group was advised by the law firm Acte 2 and the law firm Franklin. ARGAN was advised by the law firm Jubault Chausse Delaplace.

## Financial calendar 2023 *(Publication of the press release after closing of the stock exchange)*

- 3<sup>rd</sup> January 2023: Annual sales 2022

## About Argan

ARGAN is the only French real estate company specialising in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on EURONEXT.

As at 30 June 2022, ARGAN's portfolio amounted to 3.3 million sq.m, comprising approximately 100 warehouses located exclusively in France, valued at €4.0 billion. 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.

[www.argan.fr](http://www.argan.fr)

**ARG**  
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EURONEXT



Francis Albertinelli - Directeur Administratif et Financier

Tél : 01 47 47 05 46

E-mail : [contact@argan.fr](mailto:contact@argan.fr)

[www.argan.fr](http://www.argan.fr)

## | Citigate Dewe Rogerson

Aude Vayre – Relations presse

Tél : 06 14 64 15 65

E-mail : [argan@citigatedewerogerson.com](mailto:argan@citigatedewerogerson.com)