

Ascencio acquires 5 assets in the food sector in the Southeast of France for €84.9 million

Ascencio acquires 5 unique assets for a total investment of €84.9 million.

These assets, supermarkets located in the Southeast of France, a region with an ideal demographic profile and very high purchasing power, have an excellent catchment area underpinned by its being an attractive tourist magnet.

In Aix-en-Provence, Antibes, Marseille, Le Rouret and Mouans-Sartoux, these supermarkets have attractive property locations and post excellent durable operating performances.

Operated by the Casino Group, one of the major players in the French food retail sector, they are all on 12-year leases with 8 years firm remaining, which produce total annual rental revenues of €4,606 million.

This acquisition, in line with Ascencio's strategy, strengthens its exposure on the food sector.

This investment, made at the fair value given by the expert, is 100% financed by borrowing and takes the Company's debt ratio from 39% at 31 December 2019 (before payment of the dividend) to 48% (post-acquisition and after payment of the dividend).

About Ascencio

Active in Belgium, France and Spain, Ascencio is a Regulated Real Estate Company (public SIR) specialising in investment in commercial premises located principally on urban peripheries.

We represent some ten sectors of activity, however, predominantly the food sector.

Listed on Euronext Brussels since 2007, Ascencio develops a coherent policy aimed at optimising its results over time and ensuring stable profits for all its shareholders.

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