

Press release – Neuilly-sur-Seine, Wednesday, December 10, 2025 – 5.45 pm

ARGAN accelerates with the acquisition of three new premium sites leased to FERRERO and PUMA, totalling nearly 100,000 sq.m

ARGAN confirms the strengthening of its investment momentum with three new logistics sites scheduled for delivery in the first half of 2026. These buildings are already leased to leading tenants under long-term agreements.

ARGAN welcomes two major tenants: FERRERO and PUMA

ARGAN has secured two new tenant clients through the acquisition of three development sites that are already fully leased to FERRERO and PUMA.

The first building, intended for PUMA—historically established in the Grand Est region—has been developed near Strasbourg (67) in the Vendenheim logistics zone. Early 2026, this 42,000 sq.m site will host the sportswear company's teams under a long-term lease with a firm nine-year commitment.

The two other logistics buildings will be operated by FERRERO in Normandy, the historic heart of the Italian group's presence in France. The first is under development in Cléon (76) with a total built area of 34,000 sq.m. The second will be located in Barentin (76) and will cover 20,000 sq.m. Both sites are scheduled for delivery in early summer 2026 and will be operated under long-term leases with firm 10-year commitments.

Located in strategic logistics hubs connected to major French highway networks, these three projects will enable their tenants to support their growth, optimize operational performance, and enhance the well-being of their teams.

A year of sustained investments for ARGAN: €165 million scheduled for delivery in 2026

These new lease agreements come as part of a particularly strong investment program for 2026, representing €165 million of premium assets to be delivered—including the three sites leased by FERRERO and PUMA. Of this total, €140 million is scheduled for delivery in the first half of the year, with an average yield of 6%.

ARGAN thus demonstrates its ability to sustain an ambitious growth trajectory, driven by the development of high-end warehouses that meet its clients' growing needs for sustainability, operational efficiency, and flexible operations.

This investment pipeline reinforces the company's strategy: delivering next-generation warehouses that are fully aligned with the demands of modern, responsible logistics.

Ronan Le Lan, Chairman of ARGAN's Executive Board: *"These three agreements confirm our ambitions and the relevance of our model. They also demonstrate our ability to attract major new clients, such as FERRERO and PUMA, by supporting their growth with increasingly innovative and sustainable logistics solutions. 2026 is shaping up to be another year of strong growth for ARGAN."*

2026 financial calendar (*Publication of the press release after closing of the stock exchange*)

- January 5: Net sales of 4th quarter 2025
- January 22: Annual results 2025
- March 26: General Assembly 2026

About ARGAN

ARGAN is the only French real estate company specializing in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on Euronext and is the leading player of its market in France. Building on a unique customer-centric approach, **ARGAN** develops PREMIUM and pre-let AUTONOM[®]-labelled warehouses – i.e., which produce their own energy for self-consumption – for blue-chip companies, with tailor-made services throughout all project phases from the development milestones to the rental management.

As at June 30, 2025, **ARGAN** represented a portfolio of 3.7 million sq.m, with about a hundred warehouses solely located in the continental area of France. Appraised at a total of €4.0 billion, this portfolio generates a yearly rental income of over €210 million (yearly rental income based on the portfolio delivered as at June 30, 2025).

Profitability, well-mastered debt and sustainability are at the heart of **ARGAN's** DNA. The financial solidity of the Group's model is notably reflected in its Investment-grade rating (BBB- with a stable outlook) with Standard & Poor's.

ARGAN is also deploying a committed ESG policy addressing all its stakeholders. Achievements as part of this roadmap are regularly recognized by third-party agencies such as GRESB (rated: 83/100), Sustainalytics (low extra-financial risk), Ethifinance (gold medal) and Ecovadis (silver medal – top 15% amongst rated companies).

ARGAN is a listed real estate investment company (French SIIC), on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the Euronext SBF 120, CAC All-Share, EPRA Europe and IEIF SIIC France indices.

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