

Press release – Neuilly-sur-Seine, Tuesday, October 29, 2024 – 7.45 am

ARGAN completed its Bolbec logistics parc (Normandy), close to Le Havre, by delivering a second platform of 15,200 sq.m for a total built area of 30,000 sq.m

ARGAN pursued its strong development momentum in the Normandy region with the delivery of a new site of 15,200 sq.m in Bolbec. This is the second building developed by ARGAN in the business area (*zone d'activité*) of Bolbec St Jean, two years after it delivered a 14,000 sq.m warehouse.



Credits: ARGAN

Located between Le Havre and Rouen, Bolbec is a buoyant territory at the heart of the Normandy region

Twenty kilometres from Le Havre harbour and directly connected to the A29 highway, the business area (*zone d'activité*) of Bolbec St Jean is an ideal location for transportation and logistics businesses. This is ARGAN's second development in this business area (French ZAC) after it delivered, in 2022, a 14,000 sq.m platform today operated by DIDACTIC, a medium-sized company specializing in the design, manufacturing and marketing of single use medical devices.

The new warehouse, which was delivered this summer, welcomes the teams of DACHSER CONTRACT LOGISTICS, previously based a few kilometres away in the town of Etainhus.

DACHSER is an international service provider for transportation and logistics operating in 70 locations in France with more than 3,300 employees.

An exemplary site from an environmental standpoint

As part of its environmental policy, DACHSER pays particular attention to being an eco-responsible player when it comes to buildings operations. The warehouse in Bolbec is made of two different cells of 7,500 and 6,700 sq.m completed with an office bloc of 600 sq.m. As for all ARGAN new developments, this site is AUTONOM[®]-labelled. It thus generates and consumes its own carbon-free green energy thanks to a photovoltaic power station coupled with batteries for energy storage with a capacity of 230 kWh.

This equipment is completed by electric heat pumps that advantageously replace standard gas boilers, which are very energy intensive and produce CO₂. Together, these investments drive DACHSER's energy self-consumption to around 40% of its needs, i.e., a little bit more than 200 MWh per year. Greenhouse gas emissions are also drastically reduced: 1 kg/sq.m/year from 10 kg/sq.m/year for the same warehouse if it were heated with gas. The remaining emissions will be compensated with an ambitious reforestation program in France. This site, labelled BREEAM Very Good, will thus be net zero in use.

Ronan Le Lan, Chairman of ARGAN's Executive Board: *"A strong economic network, proximity to the Le Havre harbour, access to the major highways and local officials' voluntary actions are the main reasons that convinced ARGAN to pursue its investments on the high-potential area of 'Caux Seine Agglo'. A winning choice with the development of two sites in just two years".*

ARGAN warmly thanks its partners: Caux Seine Agglo, GSE and A26 Architectures.

2025 financial calendar *(Publication of the press release after closing of the stock exchange)*

- January 3: Net sales of 4th quarter 2024
- January 16: Annual results 2024
- March 20: General Assembly 2025

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. Building on a unique client-tenant-centric approach, **ARGAN** builds pre-let PREMIUM warehouses for blue-chip clients and supports them throughout all project phases from the development milestones to the rental management.

Profitability, tight control over our debt and sustainability are at the heart of **ARGAN**'s DNA. Its strongly proactive ESG policy has very concrete results with our AUTONOM[®] concept, the "in-use" Net Zero warehouse. As at June 30, 2024, our portfolio represented 3.6 million sq.m, across about a hundred warehouses, exclusively located in the continental part of France, and this portfolio was valued €3.8 billion for a yearly rental income of about €200 million.

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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