

Press release – Monday, July 10, 2023 – 5.45 pm

ARGAN is launching the construction of a fulfilment centre in Rouen, thus carrying out a second project for DSV

ARGAN strengthens its position in the French Normandie region by carrying out a new project under construction in Eslettes (76), near Rouen. This building of 4,600 sq.m will be operated by DSV Road, as part of a lease with a 9-year fixed term.



Photo credit: A26 Architectures

After entering the French Normandie market in 2022 by delivering two logistics platforms near Rouen and Caen, ARGAN is now developing a new site in this area. The group has indeed initiated the construction of a distribution centre totalling 4,600 sq.m, on the municipality of Eslettes, located about 15 kilometres away from the Northern limits of Rouen.

The agency under development will be operated by DSV, a major international player that offers transport and logistics services, through its DSV Road subsidiary, as part of a lease with a 9-year fixed term. This is the second time that DSV and ARGAN work together, as our group already owns the site located in Gennevilliers that is also operated by the company specializing in transport and logistics solutions.

With this new development, ARGAN is confirming its ability to support its lease customers' growth.

A particular attention was given to limiting the site's carbon footprint. With an AUTONOM[®] label, the building will generate and use its own green energy thanks to a photovoltaic power plant on its roof, together with batteries for energy storage. This equipment will help cover a significant part of DSV's energy needs; it will also contribute to one of the group's targets included in its approach to decarbonizing transportation and logistics through consistent improvement in its buildings' eco-efficiency.

All of these investments are beneficial to targeting a 'BREEAM Very Good' certification.

Jean-Claude Le Lan, President of the Supervisory Board of ARGAN, concluded: "Developed around *the most important French harbour, and as close as possible to the Ile-de-France region, the French Normandie market is buoyant. This is why we have a particular focus on this area and want to take part in its economic development. On this basis, the warm welcome demonstrated by local officials is a very favourable factor. Working with the Municipalities Association (Communauté de Communes) of Inter-Caux Vexin and the City officials of Eslettes has helped the positive deployment of this project, which will give a further boost to the regions' economic momentum.*"

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

- July 19: 2023 Half-year results
- October 2: 2023 3rd quarter sales

About Argan

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

As at December 31, 2022, ARGAN's portfolio amounted to 3.5 million sq.m, comprising approximately 100 warehouses located exclusively in France, valued at €4.0 billion. 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 CAC All-Share, EPRA Europe and IEIF SIIC France indices.

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