

ARGAN has started the works of a new AUTONOM[®] for NORTENE HOME DEPOT

Just a few weeks after the signing of a new lease in future state of completion, earthworks machinery is already in action in the business area (French ZAC) of Louailles “Ouest Park” (72). The future platform with a size of 18,000 sq.m will welcome, at the end of the year, the teams of NORTENE HOME DEPOT, a company specializing in gardening and outdoor spaces equipment.



*Earthworks phase
Source Tech&Dev*

NORTENE HOME DEPOT, a future tenant with a growing business

NORTENE HOME DEPOT, the future tenant of the Louailles site, is a leading player in the DIY and gardening sector with over 50 years of experience. As manufacturer and distributor, NORTENE belongs to the CATRAL group, which is present in Europe with 6 subsidiaries. The company sells its DIY and gardening products through gardening stores, farming cooperatives, hardware shops and, also, online. Together, these represent 4,000 selling points that distribute NORTENE products in France.

Located halfway between Angers and Le Mans, along the A11 French highway, the site of Louailles is particularly well located to welcome NORTENE’s business some thirty kilometres away from its French headquarters.

ARGAN and NORTENE have committed to a 12-year fixed-term lease, testifying to mutual trust and to the long-term prospects of the project.

A project labelled AUTONOM[®], the in-use net-zero carbon warehouse

As for all new developments by ARGAN, this platform will be labelled AUTONOM[®].

A photovoltaic power station developing 300 kWp will be installed on the roof and combined with batteries for energy storage with a capacity of 200 KWh, thus allowing to cover the site's needs in terms of lighting and heating. Heating will be ensured through electric heat pumps with much higher efficiency than traditional gas boilers, limiting CO₂ emissions as well. Lastly, AUTONOM[®] equipment will result in dividing CO₂ emissions by a factor of 10 on the site. Remaining emissions will be compensated for by a reforestation program deployed in Cestas near Bordeaux (33). The site will thus be carbon neutral for its operations.

Ronan Le Lan, Chairman of the Executive Board of ARGAN: "ARGAN is delighted to help our new client, a leading player on its market. As early as the end of this year, NORTENE's teams will move in their new AUTONOM[®] warehouse, the 15th delivered in less than 3 years. We owe the very short lead time on this project to the dedication of all our partners, and more particularly to A26 Architectures, IDEC and the community of cities of the French Sabolien area (*la Communauté de Communes du Pays Sabolien*)".

Olivier Morel, NORTENE HOME DEPOT's CEO: "This new site will help us grow further. The AUTONOM[®] label meets our very strong ambitions from an environmental standpoint. We are happy to grant to a specialist of turn-key projects such as ARGAN the development of a future piece of our business footprint. Up to this day, this new partner has proven fast reactivity by starting the works in record timing".

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

- July 1: Net sales of 2nd quarter 2025
- July 17: Half-year results 2025
- October 1: Net sales of 3rd quarter 2025

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 AUTONOM[®] -labelled – i.e., carbon-neutral in use – pre-let warehouses for blue-chip companies, with tailor-made services throughout all project phases from the development milestones to the rental management.

As at December 31, 2024, **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 €3.9 billion, this portfolio generates a yearly rental income of close to €205 million (yearly rental income based on the portfolio delivered as at Dec. 31, 2024).

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 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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