

Press release – Neuilly sur Seine, Wednesday, October 11, 2023 – 5.45 pm

ARGAN strengthened its positions in Lyon with a new 15,000 sq.m site rented to COVERGUARD

A few months after we inaugurated the new 38,000 sq.m logistics platform in JANNEYRIAS, ARGAN strengthened its positions in Lyon by delivering a new 15,000 sq.m site in the municipality of MIONNAY (01). This building is rented to COVERGUARD, a major player on the market of personal protective equipment (PPE), as part of a 9-year fixed-term lease.

This new site, which is particularly attractive for transports- and logistics-related businesses, is located in the Business Parc (*Parc d'Activité*) of "la Dombes" in MIONNAY, located about twenty kilometres away from Lyon, on the North-East of the city. This site benefits from direct access to the A46 French highway, which is the Eastern bypass of Lyon.

The 15.000 sq.m building is made of two cells for storage and orders preparation, of 6.500 sq.m each, and one office block of 1,500 sq.m. This site hosts the logistics business, but also the new headquarters of COVERGUARD, as part of a 9-year fixed-term lease.

Historically located in the Lyon area, COVERGUARD is a major player on the market of personal protective equipment (PPE). The group designs, makes and distributes a full range of products for people's protection on the workplace.

This building, developed by JMG PARTNERS, testifies to ARGAN's and COVERGUARD's common ambition in terms of sustainable development and demonstrates benchmark standards regarding energy management. The site is AUTONOM[®]-labelled, i.e., "the warehouse that generates and uses its own green energy". By installing a photovoltaic power station on the roof, coupled with batteries for energy storage, renewable and carbon free energy is thus generated and used locally. On a full-year basis, the generated energy covers all the needs of COVERGUARD in terms of heating, cooling and lighting. Additionally, gas is banned, and highly CO₂-emitting boilers are replaced by electric heat pumps that increase energy efficiency by a multiple and strongly limit emissions.

Jean-Claude Le Lan, Founder and Chairman of the Supervisory Board of ARGAN concluded: *"The Lyon region is a major logistics platform and is structurally in a situation of undersupply. With this new development, which is the second in the span of a few months on the Eastern bypass of Lyon, ARGAN is strengthening its premium positioning by investing at the heart of the French logistics backbone."*

Financial calendar 2024 *(Publication of the press release after closing of the stock exchange)*

- January 3: 2023 Annual Sales
- January 18: 2023 Annual Results
- March 21: Annual General Meeting

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 – which consists in tailor-made and innovative support throughout all project phases from the development milestones to the rental management – ARGAN has grown strongly since it first started in 2000. The company is thus now generating more than 180 million Euros in yearly rental income in 2023. Moreover, as of now, our portfolio consists in spaces of 3.5 million sq.m, across about a hundred warehouses all located in France, which are worth 3.6 billion Euros.

ARGAN's development model takes into account all its stakeholders and aims at pursuing a growth path that is profitable, with a debt kept under control, while ensuring to fully minimise its environmental and societal impact.

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.



www.argan.fr



Francis Albertinelli – CFO

Aymar de Germay – General Secretary

Samy Bensaid – Head of Investor Relations

Phone: +33 1 47 47 47 40

E-mail: contact@argan.fr

www.argan.fr

| Citigate Dewe Rogerson

Marlene Brisset – Media relations

Phone: +33 6 59 42 29 35

E-mail: argan@citigatedewerogerson.com