

Press release – Neuilly-sur-Seine, Monday, December 18, 2023 – 5.45 pm

ARGAN delivered in Niort to EURIAL – Milk division of the AGRIAL cooperative – an extension that produces negative cold air, increasing the total site’s size to 33,000 sq.m



Four years after we delivered 20,500 sq.m as part of a first phase, an extension, consisting of 12,500 sq.m, was just delivered to EURIAL, Milk division of the Agrial cooperative. This second phase was an opportunity to reduce the environmental footprint of the new overall site, which is now AUTONOM[®]-labelled. From now on, this refrigerated warehouse produces and uses its own green energy thus covering 35% of its needs in electricity.

EURIAL – Milk division of the agricultural and agrifood cooperative AGRIAL – is one of the leaders on its market with annual sales exceeding 2 billion Euros, with over 4,800 employees and 29 manufacturing sites, including 23 in France.

The site located in “La Crèche” is used by EURIAL to not only store fresh products at temperatures between 2°C and 4°C, but also frozen goods at a negative temperature of -20°C. This logistics area – located a few miles away from Niort (79), at the crossroads of the A10 and A83 French highways –

is booming and ideally located at the heart of the French “Atlantic Arc”, gravity centre of EURIAL’s business.

The delivery of this extension is an opportunity for EURIAL and ARGAN to strengthen their partnership with a 12-year long fixed-term lease for the whole site.

This extension was a chance to improve the building’s performances and limit its carbon footprint by turning it into an AUTONOM® warehouse. The photovoltaic power station, already installed as part of the first phase delivered in 2019, was extended and completed with the installation of energy storage batteries. From now on, the site produces and consumes its own green energy. The photovoltaic power station of the La Crèche parc is now even the most important of the entire ARGAN portfolio with a power delivery approaching 2 MWc.

Jean-Claude Le Lan, Chairman of the Supervisory Board of ARGAN concluded: “The delivery of this extension is a testimony to ARGAN’s long term strategy. At the very beginning of the project, we decided to save space to deliver our customer with an extension. This choice is now paying off with the delivery of additional 12,500 sq.m. This operation demonstrates our ability to accompany our clients on the long run, but also to provide them with the benefits that come with an AUTONOM® warehouse, by complementing or redesigning existing sites. Using energy efficiently and decreasing CO₂ emissions is a shared challenge!”.

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

- January 3: 2023 Annual Sales
- January 18: 2023 Annual Results and 2024 targets
- 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 forecasting 183 million Euros in yearly rental income in 2023. Moreover, as of June 30, 2023, 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.

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