



## S&P Global assigns Altarea Cogedim Group a 'BBB' investment grade rating, outlook stable.

Altarea Cogedim Group, a leading French REIT and property developer (through its listed subsidiary Altareit), announces the release of its inaugural credit rating by S&P Global. The rating agency assigned Altarea Cogedim a BBB rating, with a stable outlook.

S&P Global highlights the Group's business model as both property owner and developer, combining a large €4.7 billion portfolio of high quality shopping centers and leading position in France as the third largest developer. The rating agency also underlines the Group's low cost of debt and moderate leverage ratio.

The stable rating outlook reflects S&P Global expectation that the Group will keep generating robust revenue over the next 24 months, thanks to its high-quality assets and growing backlog of new development projects, in a well-oriented French housing market.

*"This BBB Stable rating by S&P Global illustrates the quality of our positioning and the strength of our unique business model. Both property owner and developer, Altarea Cogedim, through its presence on the three main real estate market segments (Retail, Residential, Office), has become a key player in large mixed-use urban development projects. This credit rating allows us to benefit from favourable and facilitated access to the capital markets to support the growth of the Group",* declared Alain Taravella, Chairman and Founder of Altarea Cogedim.

### **ABOUT ALTAREA COGEDIM - FR0000033219 – ALTA**

Altarea Cogedim is the leading property developer in France. As both a developer and an investor, the Group operates in the three main property markets (Retail, Residential and Offices), leading major mixed-use urban renewal projects in France. The Group has the required expertise in each sector to design, develop, market and manage made-to-measure property products. In Retail, Altarea Cogedim manages standing assets of €4.7 billion. Listed in Compartment A of Euronext Paris, Altarea has a market capitalisation of €3.3 billion at 31 March 2018.

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### **DISCLAIMER**

This press release does not constitute an offer to sell or solicitation of an offer to purchase Altarea shares. For more detailed information concerning Altarea, please refer to the documents available on our website [www.altareacogedim.com](http://www.altareacogedim.com). This press release may contain some forward-looking statements. While the Company believes such statements are based on reasonable assumptions at the date of publication of this document, they are by nature subject to risks and uncertainties which may lead to differences between real figures and those indicated or inferred from such declarations.

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