

PRESS RELEASE

Thursday, September 17, 2020

KEYS ASSET MANAGEMENT AND BOUYGUES CONSTRUCTION JOIN FORCES TO DEVELOP BUILD TO RENT (BTR) IN FRANCE

Keys Asset Management, which specialises in real estate asset management, and Linkcity, Bouygues Construction's property development subsidiary, announce the creation of an investment vehicle dedicated to the development and acquisition of Build to Rent (BTR) buildings, a rental housing concept that offers homes with integrated services that are ready to move into.

Linkcity launches Build to Rent in France, a new housing concept offering “all-inclusive” rental homes to families and households living in major French cities. The model is being used for the first time in France, although it is already established in the United Kingdom, notably by Linkcity UK, a pioneer in this market.

Martial Desruelles, CEO of Linkcity France, said: “Linkcity’s aim is to contribute to new modes of living by proposing an innovative offer that favours use over ownership. Families have been largely neglected by new trends in housing, and Build to Rent in France will respond to a demand that we estimate at 15% of the private rental market.”

These residential buildings will consist of family apartments that are ready to move into. They will incorporate large shared spaces, such as reading and TV rooms, rooftops, gyms and co-working areas, particularly useful to remote workers. Residents of BTR buildings developed by Linkcity will also be able to make use of an online concierge service giving them access to numerous personal services (cleaning, gardening, odd jobs, etc.) and allowing them to order remotely from shops in their neighbourhood. Apartments are designed with high-quality, fully-fitted kitchens and equipped with the latest Wizom Connected technology for smart buildings, developed by Bouygues Construction.

Keys Asset Management and Linkcity are fully committed to constructing and operating energy-efficient and low-carbon buildings.

Pierre Mattei, co-founder of the Keys Asset Management group, said: “We are delighted to launch this Build to Rent partnership with Bouygues Construction through its subsidiary Linkcity. It is a way for us to play our part in the evolution of the housing market with the development of a solution that will meet the growing expectations of the rental market. This strategy will broaden the range of investment solutions that Keys Asset Management offers institutional investors, adopting an ‘impact investing’ approach that will help develop inclusive and sustainable cities, through greater fluidity in the housing market and improved quality of life in middle-class urban areas.”

About Keys Asset Management

Founded in 2011 and supported by Naxicap Partners (a subsidiary of Natixis), the Keys Asset Management Group specialises in real estate management and had more than €1.4 billion in real estate assets under management as at December 31, 2019. The company has developed an approach centred on four businesses: Core+ investment, Value added, the financing of development operations and private equity.

Keys REIM, a French subsidiary of the Keys Asset Management Group, is a portfolio management company. It was approved by the AMF (Autorité des marchés financiers) on April 4, 2016 under number GP-16000011.

More information: www.keys-reim.com / www.keys-am.com

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About Bouygues Construction

Bouygues Construction is a global player in construction, with operations in more than 60 countries. It designs, builds and operates projects in the sectors of building, infrastructure and industry. As a responsible and committed leader in sustainable construction, Bouygues Construction sees innovation as its primary source of added value: this is "shared innovation" that benefits its customers at the same time as improving its productivity and the working conditions of its 56,980 employees. In 2019, Bouygues Construction generated sales of €13.4 billion.

For more information: <https://www.bouygues-construction.com/>

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About Linkcity France

With a presence across the entire country, operating as close as possible to the local and civic dynamics, Linkcity, a subsidiary of Bouygues Construction, are bringing their vision to property projects every day. From the development of new neighbourhoods to buildings, from new construction to restoration, the range of contexts in which the company operates is varied and demanding. Their 30 years of expertise, combined with the many skills offered by Groupe Bouygues, enables Linkcity to guarantee their customers daily contact and fulfill their commitments for all their projects. At the customer's side, Linkcity creates links between all stakeholders, from the study phase up to programme operation.

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