

PAREF implements high quality ESG supervision

PAREF launched its ESG strategy Create MORE, with the clear objective to contribute to society in order to create more value and sustainable growth for its stakeholders. This strategy is supported with alongside action plans and necessary tools to help its implementation.

A new PAREF Group ESG Committee was set up within the Board of Directors to bring further sponsorship to ESG initiatives. This advisory body is composed of 3 members of the Board of Directors and of 2 external expert members.

- **Dietrich Heidtmann** will chair the ESG Committee, Independent Director, President of the Audit Committee and Member of the Investment Committee,
- Additional Board Members will be **Antoine Castro**, Chairman and Chief Executive Officer, as well as **Yufei Jin**, Board Director, Member of the Audit Committee and the Nomination and Remuneration Committee.

Two external experts have been selected to further enhance the 3 pillars set out by the Group under Create MORE.

- **Sander Paul von Tongeren**, is the founder and formerly CEO at GRESB. Sander was also the Head of Sustainability Real Estate at APG, and Portfolio Manager of European Office Fund and European Logistic Funds at CBRE Global Investors. He holds its Master Degree in Real Estate and Finance at Amsterdam School of Real Estate and Amsterdam Business School.
He will bring expertise on sustainable real estate and finance, ESG data, clean tech.
- **Ella Etienne-Denoy** is the Chairwoman and CEO at GreenSoluce from CBRE. Fellow of the Choiseul ranking "City of tomorrow", Director of the Smart Buildings Alliance and Vice President of the Smart City, ex- L'Oréal, CGI, Thales, Ex - Co-Founder & Co-Chair - Green Growth Working Committee at American Chamber of Commerce in France, she holds a Master Degree in Innovation at University of Mannheim, undergraduate at ESSEC Business School.
She will bring expertise on sustainable real estate, finance, and smart city topics.

The Governance will draw its guidelines from the considerations of the United Nations, as well as EU Taxonomy and Sustainable Finance Disclosure Regulation (SFDR) as well as MiddleNext recommendations.

Dietrich Heidtmann sees that *"Given the breadth and depth of talents which we now have, at the operational, supervisory and advisory levels, we can now fully embrace the ambitious ESG framework we have set for PAREF Group. I am particularly pleased that the Group has become a beacon for ESG experts, and that we were able to select such high profile players to support the Board's actions."*

In addition, the Board of Directors reviewed the achievements over the last 6 months. We highlight three key examples below :

1. Öykü Kurtoglu joined in December 2021 as Head of Sustainability & ESG at PAREF, to increase ESG ambitions taken by the Group since 2019 towards making a difference, and to integrate the ESG culture transversely across the activities and geographies, with Create MORE.

As a reminder, Create MORE will be delivered on three axes :

- REgenerate Nature, decarbonizing our operations, being carbon neutral and aligning with the Paris Agreement
- REunite People, becoming an employer of choice,
- REinforce Community, supporting local development and creating happier lives.

Real Estate as a Driving Force of a Net Zero Carbon Economy and Happier Lives



2. PAREF Group signed and follow the United Nations Principles for Responsible Investments (UN PRI) and United Nations Global Compact (UNGC). As a result, all decision-making processes now integrate ESG criteria. With Create MORE, PAREF Group intends to contribute to 12 out of 17 of the Sustainable Development Goals. To foster this strategy, our high-quality, diversified products, advanced level of corporate governance, our influence in the real estate ecosystem, innovation, technology and digitalisation, and international certifications are key enablers.

3. At the fund level, PAREF Gestion has obtained the Label ISR for its popular fund SCPI Interpierre France in June 2022. The oldest fund of the firm sets a benchmark for the other ones: each asset in the fund has been appraised on about 60 criteria. The assets are all subject to a 3-year action plan to enhance their sustainability performance.

Antoine Castro, Chairman and CEO at PAREF, marks this announcement *"I am particularly pleased with the high quality profile of PAREF Group ESG Committee and wanted to thanks them for joining. I am convinced that ESG is about more than ticking boxes, and about making a difference for our stakeholders. We will be relentless in our commitment to virtuous change, and eager to partner and operate with firms, people and technologies that allow us to turn plans into positive actions"*.

Financial agenda

July 28th, 2022: Half-Year 2022 Results

About PAREF Group

As of December 31st 2021, PAREF has €2.7Bn assets under management.

The Group operates in two major complementary areas : (i) investments owned by SIIC PAREF primarily in commercial real estate in the Paris region (€0.2 bn asset) and (ii) management on behalf of third parties by PAREF Gestion (€1.8bn), AMF-certified management company, and by PAREF Investment Management (€0.7bn).

PAREF is a company listed on Euronext Paris, Compartment C, under ISIN FR00110263202 – Ticker PAR.

More information on www.paref.com

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