

Abénex REIM sells a portfolio of 14 stores to Pierre Premier Gestion

At the end of 2019, Abénex REIM sold to Pierre Premier Gestion on behalf of the OPPCI PPG RETAIL, a portfolio of 14 retail property assets throughout France, mainly leased to the Grand Frais brand.

This portfolio, representing a total surface area of more than 28,000 m², was built up by Abénex REIM in 2014 as part of a private sale process. It was in a dedicated OPPCI which followed the real estate development of the brand and its partners on these sites for 5 years.

Voted the favourite brand in France in 2018, the Grand Frais concept brings together in one place several food professionals on the model of the city centre market: a greengrocer, a fishmonger, a dairy product seller, a grocer and a butcher.

Created in 1992, Grand Frais now has more than 215 stores in operation.

With this transaction, the PPG RETAIL fund, created in June 2018, doubles the size of its assets under management as part of its strategy of investing in retail premises in France. Abénex REIM retains the 2nd portfolio of real estate assets acquired in 2016 and also leased to the Grand Frais brand.

This transaction was carried out through CBRE's Capital Markets Retail department. Abénex was also advised by C&C Notaires, De Pardieu Brocas Maffei and BNPP Real Estate. Pierre Premier Gestion was advised by the firm of Maître Yvon GERARD. Crédit Mutuel and N3T also participated in this transaction.

About Abénex (www.abenex.com)

Founded in 1992, Abénex is a historical player in French private equity market, specialized in growth and buyout transactions both as a minority and majority shareholder. Independent for more than 10 years, Abénex operates on three segments of private equity: Smallcaps, Midcaps and Real-estate.

On Small and Midcaps segments, Abénex is a long-term investor partnering with entrepreneurs and founding families, and operationally-involved in growth and operational optimization projects. Abénex is committed to the Management team's success, providing them with a fully dedicated operational team to support their projects of transformation and external growth strategy. Abénex invests in SMEs valued up to €50m in Smallcaps and between €50m and €500m in Midcaps.

Abénex' real-estate team invests in Value-Add projects of up to €80m of asset value as well as in Core+ opportunities with an asset value in excess of €50m, notably in the retail, logistics, serviced residences and education sectors.

The team is composed of 30 professionals with demonstrated and renowned expertise, located in Paris and Lyon.

Abénex is approved by the AMF (Autorité des Marchés Financiers) to manage FPCI (Fonds Professionnels de Capital Investissement) and OPCI (Organismes de Placement Collectif Immobilier) funds.

About Pierre Premier Gestion (www.pierrepriemiergestion.com)

Pierre Premier Gestion (PPG) is an independent management company founded by Joseph Châtel, founder of DNCA Finance, and Joël Vacher, a professional in real estate investment and management for more than 15 years.

Created in 2015, PPG currently manages more than €700 million in real estate assets spread over several OPPCIs.