



FOR IMMEDIATE DISSEMINATION

Northwood Investors to sell 25% of CeGeREAL to GIC

Paris & Singapore, 7 April 2016 – Northwood Investors LLC (“Northwood”) today signed an agreement to sell a 25% stake in CeGeREAL to an affiliate of GIC, Singapore’s sovereign wealth fund, at the price of €35.65 per-share¹.

Following the completion of the transaction to occur in the following days, Northwood’s entities will hold in concert 57.48% of CeGeREAL.

The sale of a 25% stake to GIC will be the final step in a series of successful sales by Northwood to ensure preservation of the SIIC status of CeGeREAL. “Northwood is excited that GIC will become a significant shareholder in CeGeREAL; and that it believes in the company’s vision to grow its asset base over time and to become a best in class French office REIT,” said John Kukral, Northwood’s founder and director on the board of CeGeREAL.

Madeleine Cosgrave, Deputy Head of Real Estate, Europe at GIC commented: “As a long-term value investor, GIC is keen to build scale in the French real estate market. We believe this transaction represents a good opportunity to gain exposure to a high-quality portfolio and to support management in its vision to grow CeGeREAL into a larger office platform.”

J.P. Morgan and Brookfield Financial acted as financial advisors to Northwood on this transaction.

About Northwood

Northwood is a privately-held global real estate investment and management firm with over 150 employees worldwide and total assets under management of approximately \$9 billion. Northwood employs a fundamental, value-driven investment strategy with a longer-term outlook and a focus on key global cities, including New York City, Los Angeles, San Francisco, London and Paris. Northwood currently owns and manages a diverse portfolio of real estate assets worldwide including office, retail, residential, industrial and hospitality properties.

For further information on Northwood, visit: www.northwoodinvestors.com

About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore’s foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,200 people across 10 offices in key financial cities worldwide.

For more information on GIC, please visit www.gic.com.sg.

¹ This corresponds to the price of the offer launched by Northwood on CeGeREAL’s shares.