



GIC enters into agreement to acquire Tour Ariane in Paris

PARIS | SINGAPORE – 16 October 2018 – GIC, Singapore’s sovereign wealth fund, has agreed to acquire Tour Ariane, a 40-storey office tower with a gross lettable area of 64,500 m² for approximately €465 million, from Unibail-Rodamco-Westfield.

Located in the heart of the La Défense business district in Paris, Tour Ariane is within walking distance from two main transport hubs and multiple amenities. Its accessibility and connectivity will further benefit from the Grand Paris project, which will reduce connection times to major airports and train stations. Tour Ariane offers quality space at affordable rents. It presents multiple value creation opportunities over the long term, which GIC expects to capture by investing to enhance the asset.

The asset will be managed by Baumont Real Estate Capital. The transaction is subject to standard conditions precedent and is expected to close in the fourth quarter of 2018.

Media Contacts

Lay Choon Mah
Senior Vice President, Communications
Tel: +65 6889 6841
Email: mahlaychoon@gic.com.sg

Tess Chia
Vice President, Communications
Tel: +65 6889 8653
Email: tesschia@gic.com.sg

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 close to 1,500 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.