

**Ceetrus Properties and the real estate services operator Nhood (AFM)
are accelerating their transformation by pursuing their goals
in terms of ecological transition, commercial development, and urban regeneration**

Antoine Grolin, Chairman of Ceetrus Properties and Nhood, the new regional real estate services operator, on 10th June, 2022, has appointed:

Etienne Dupuy, Managing Director of Ceetrus Properties, and Marco Balducci, CEO of Nhood, These appointments are effective immediately. They endorse an acceleration of the long-term strategy of the two companies in two areas.

- **An asset enhancement strategy for the entire portfolio of its real estate company Ceetrus:**
 - o **Etienne Dupuy, appointed Managing Director of Ceetrus Properties (previously CEO/DG France of Nhood), will place his expertise in real estate finance at the service of the retail and real estate assets of Ceetrus**

His priorities are to strengthen the position of Ceetrus as the leading positive-impact real estate company, and to reinforce its strategic objectives of zero net artificialisation and renaturation of its sites. Making urban diversity possible with the new city (the city within the city), consuming less land, and with a balanced density. Accelerating the construction of housing in order to respond to the supply crisis: 25,000 housing units are already being studied and validated with local authorities (25 sites)

- **A focus on operational performance and innovation in the management and promotion of the sites under management, support for the transformation of retail, and the regeneration of sites into multi-use spaces**
 - o Marco Balducci, appointed as the new CEO of Nhood and Managing Director for France (previously Managing Director of Nhood in Italy), will be using his expertise in retail and innovation to create mixed-use neighbourhoods. In Milan, he was notably responsible for the creation of the new Merlata Bloom district, which will be inaugurated in 2023, and the launch of the Piazzale Loreto renaturation and pedestrianisation project, winner of the C40 Reinventing Cities competition. His priority is to increase the influence of the integrated real estate services company in urban development, and the promotion of "better spaces", serving real estate companies and owners in France, as well as in Europe and West Africa, and accelerating the deployment of exemplary projects in the fields of urban regeneration, combatting global warming, and commercial performance.

Antoine Grolin, President of AFM's real estate companies, says:

"Our real estate companies are accelerating their strategy of the transformation and urban regeneration of assets into mixed-use living neighbourhoods. We are responsible for exemplary internationally acclaimed projects, which are shaping resilient and connection-building cities. This is why I am appointing two managers who are experts in the issues of urban quality and the transformation of retail and real estate so as to seize new opportunities for high quality growth. Our development strategy contributes to the transformation of our clients, primarily AFM's brands, and opens us up to partnerships with investors."

About Nhood and Ceetrus, AFM's real estate companies

Nhood, a new mixed real estate operator owned by AFM (Association Familiale Mulliez), is an actor in urban real estate regeneration with a triple positive impact: societal, environmental and economic (People, Planet, Profit). Its expertise covers the running, operation and marketing of mixed-use sites, asset management, development and promotion, in the service of a more resilient, and ecological vision of the city, with a wide range of functions and local uses (local shops, shortened supply loops, housing, offices, transitional urbanism and third spaces). Nhood brings together the real estate skills and know-how of 1,092 experts, in 10 European countries, in order to sustainably regenerate and transform an initial managed portfolio of some 300 commercial sites in Europe, including 76 in France, and with a potential 30,000 homes in 40 projects. Nhood has a mandate for a portfolio valued at over €8 billion. [Nhood.com](https://www.nhood.com)

The real estate company Ceetrus is a company attached to New Immo Holding. It holds a portfolio of real estate assets consisting of some 300 shopping centres and 23 development projects, located in 10 countries across Europe. Since January 2021, the real estate company Ceetrus has given a mandate to the mixed real estate operator Nhood to promote, regenerate, and transform its real estate portfolio, with priority placed on the triple positive impact.