



Paris, 21 June 2023

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## **SFL welcomes adidas to the Galerie des Champs-Élysées**

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SFL, the leader in the prime segment of the Parisian commercial real estate market, announced today that it has signed a seven-year, non-cancellable turnkey lease with German sportswear manufacturer adidas for retail premises in the Galerie des Champs-Élysées, 88 avenue des Champs-Élysées. Adidas is basing itself in the heart of the Champs-Élysées, on the even-numbered side where visitor traffic is highest. It will fit out the some 2,800 sq.m. of retail space previously leased by H&M, with opening scheduled for first-half 2024.

The transaction reflects the extensive work undertaken by SFL with the Dominique Perrault Architecture agency to refurbish the building's lower levels and give them a fresh retail identity.

"This new lease attests to the undisputed appeal of the Champs-Élysées. The area's prime commercial properties, particularly the large retail spaces capable of housing international flagship stores, are also keeping pace with the evolving trends along the avenue, which is now home to some of the world's leading sporting and luxury goods retailers," notes Pierre-Yves Bonnaud, SFL Asset Management and Client Management Director.

The arrival of adidas and the forthcoming opening of a gym in the Galerie des Champs-Élysées will increase its EPRA occupancy rate to 93%.

The transaction was carried out by CBRE, with SFL advised by Baker & McKenzie.



Overview of the Galerie des Champs-Élysées © DPA

## About SFL

Leader in the prime segment of the Parisian commercial real estate market, Société Foncière Lyonnaise stands out for the quality of its property portfolio, which is valued at €8.2 billion and is focused on the Central Business District of Paris (#cloud.paris, Edouard VII, Washington Plaza, etc.), and for the quality of its client portfolio, which is composed of prestigious companies in the consulting, media, digital, luxury, finance and insurance sectors. As France's oldest property company, SFL demonstrates year after year an unwavering commitment to its strategy focused on creating a high value in use for users and, ultimately, substantial appraisal values for its properties.

Stock market: Euronext Paris Compartment A – Euronext Paris ISIN FR0000033409 – Bloomberg: FLY FP – Reuters: FLYP PA

S&P rating: BBB+ stable outlook