

Bezannes, Tuesday, May 6, 2025.

THE COUNCIL OF STATE GIVES THE GREEN LIGHT TO THE OPEN PROJECT.

The Council of State closes the legal chapter of the OPEN project in Saint-Genis-Pouilly: FREY prepares to relaunch construction in the first quarter of 2026.

The highest administrative court has rejected the appeal filed by the France Nature Environnement (FNE) association, thereby confirming the legality of the permits obtained under environmental regulations.

This decision brings to a close more than ten years of administrative proceedings targeting the OPEN project in Saint-Genis-Pouilly. A legal chapter now officially closed.

“This ruling from the Council of State turns an important page in the legal history of the OPEN project. FREY now has all the legal and regulatory green lights to plan the relaunch of construction in **the first quarter of 2026**. It is a **key milestone** for the region and a **strong signal** to all our public and private partners,” said Antoine Frey, Chairman and CEO of FREY Group.



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About FREY

With full control of the real estate value chain (developer, investor, and manager), FREY is a leading player in outdoor shopping destinations. As the inventor of a new generation of open-air shopping centers with its Shopping Promenade® concept and a pioneer in eco-friendly retail parks through its Greencenter® model, FREY is a mission-driven company certified B Corp™. It is committed daily to building a more responsible society, respectful of the environment and socially beneficial to its ecosystem and stakeholders. FREY aims to become the European leader in outdoor retail destinations (open-air shopping centers, retail parks, and outlets).

FREY is listed on compartment B of Euronext Paris. ISIN: FR0010588079 - Ticker: FREY.

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