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NORTH STRASBOURG: FREY OPENS THE DOORS TO ITS SHOPPING PROMENADE CŒUR ALSACE



Located in the north of Strasbourg, the Shopping Promenade Cœur Alsace opened its doors on Wednesday 17 March 2021. The inauguration of this next-generation open-air shopping centre marks the end of the first stage in the vast urban redevelopment project backed by FREY for the Strasbourg Eurométropole. Shopping Promenade Cœur Alsace offers visitors a unique experience combining shops, restaurants, leisure facilities, but also medical services and social and solidarity concepts.

SHOPPING PROMENADE: CORNERSTONE OF THE LARGEST URBAN AND COMMERCIAL RENEWAL PROJECT EVER LAUNCHED IN FRANCE

After winning the urban development competition launched by the Strasbourg Eurométropole in 2013, **FREY is conducting the biggest urban and commercial renewal project ever launched in France**. The sustainable development project, which has been awarded HQE Aménagement® certification, meets environmental, economic and social sustainability criteria. Covering four municipalities in the Strasbourg Eurométropole (Vendenheim, Mundolsheim, Lampertheim and Reichstett), the retail park in the north of Strasbourg is typical of French out-of-town sites: piecemeal urban development without coherence since 1975. A great economic success that would have become an urban failure if the total redevelopment project of this retail park had not been launched, at the initiative of the Eurométropole, by FREY Group.

FREY, as a developer but also as an investor, is in charge of the urban and commercial renewal of this 150-hectare site, with the specific aim of:

- Creating new public spaces (creation of a motorway interchange access, creation of soft roads);
- Re-qualifying existing public spaces;
- Relocating certain retailers for the creation of housing or public spaces and establishing requirements for the entire area.

The first milestone of this vast urban project is the handover and opening of the Shopping Promenade Cœur Alsace.

SHOPPING PROMENADE COEUR ALSACE: THE 4TH INSTALMENT OF THE FREY OPEN-AIR SHOPPING CENTRE CONCEPT

In line with the new aspirations of consumers and changes in retail codes, the **Shopping Promenade** concept is based on three founding pillars:

1. **An rewarding environment**, offering an open-air shopping stroll in an environment inspired by town centre architectural codes, Shopping Promenade Cœur Alsace offers **a multi-faceted design** with an experience punctuated by diversity and breaks in its buildings as well as the various materials in its façades, wood, brick, stone and metal. The site is **amply vegetated with numerous green spaces, a variety of plant species and 900 trees**, including 570 large trees (6m high) and 32 very tall trees (about 15m high). Large squares with children's playgrounds, fountains and kiosks highlight the main entrances to the pedestrian street, immersing visitors in a unique atmosphere.

Like the other open-air shopping centres developed by FREY, Shopping Promenade Cœur Alsace is **a responsible site certified "BREEAM design" level Very Good** (in the process of being certified BREEAM "development") which demonstrates its exemplary nature in terms of sustainable development.

2. **A multi-faceted offer** at the heart of of a must-see shopping and leisure destination, with **a wide range of products and services** that combine the major retail and restaurant brands with new leisure concepts and numerous services. Shopping Promenade Cœur Alsace will eventually be home to **86 brands**, including major international names, but also several independent boutiques and franchises. The site will offer a new and attractive range of restaurants as well as a variety of everyday services for users.

Including the following brands: Adidas, Ambiance & Styles, Armand Thiery, Besson Chaussures, Beauty Success, Boulanger, Bleu Libellule, Carpediem Bijoux, Cultura, Chaussea, Decathlon, Devred, Etam, Equivalenza, Everso, Gemo, Générale d'optique, Intersport, JD Sports, Jeannala & Seppala, Jennyfer,

Kaporal, Kiabi, L'Allancier, La Chaise Longue, Levi's, Leroy Merlin, Lingerie Sipp, Lissac, Maxi Bazar, New Yorker, Nike, Nouveau Souffle, Nocibe, Peggy Sage, Skechers, Toscane, Rituals, 4 Murs.*

Including the following food and beverage brands: Daniel Stoffel, Haribo, Kusmi Tea, La Vignery, Le Comptoir, Maison Lorho, Paul, Sillon.*

Including the following catering brands: Au Bureau, Ar Preti Creperie, Big Fernand, Burgard, Charles Wells Pub, Columbus Café, Copper Branch, L'Ancienne Douane, L'Entrecôte*, Kfc, Mcdonald's*, Nachos*, Old Wild West, Pitaya, Ramen Shop, Vapiano*, Waffle Factory.*

Including the following leisure brands: Speed-Park, Virtuel Center.

Including the following services: Stalter Coiffure, Somed (medical centre), Point Vision (eye clinic), SOCIAL CLUB, SOCIAL MARKET (Carijou, Consigne Store, FarfaFouilles, Gentlemen Designers, Little Tokyo, Vetis).

** coming soon*

3. **An enhanced experience** within a surprising and lively customer journey, creating connections and positive emotions. **Art is omnipresent**, both through seven monumental works by great street-art artists (three works by Speedy Graphito, Skio and Lady M, Kalouf, Onie Jackson, Hopare), as well as many artistic intentions that punctuate the entire site. Shopping Promenade Cœur Alsace also offers social areas: fountains, picnic and birthday tables, participatory libraries, terraces, petanque, hopscotch, mini-golf, etc. And even a small planted maze for children!
Amazing playgrounds: a must for children, **the two XXL playgrounds** at Shopping Promenade Cœur Alsace offer families a free and unique leisure destination. Table tennis tables and table football add to these areas and a **Ferris wheel and a carousel** complete this exceptional offer.

A SHOPPING PROMENADE “WITH A MISSION”

FREY is convinced that the concept of shopping goes far beyond that of a simple commercial transaction. That is why, in 2021, the company became France's **first real-estate investment company to adopt “entreprise à mission”** status integrating its mission statement - **restoring retail as a service for the common good** - and the related social, societal and environmental commitments into its by-laws. Including a mission in the company's by-laws is a significant action as it formally commits the senior officers and shareholders to deploy the necessary resources to pursue it.

And to enhance the role of retail in the creation of a social link and foster local economic resilience, FREY has developed three key concepts within Shopping Promenade Cœur Alsace:

1. In collaboration with a collective of local producers, a **5-hectare AGRIPARK is dedicated to the cultivation of market garden products, which are harvested, processed and sold on site in an ultra-short supply chain.** This collaboration is based on our company's firm belief that it is possible to restructure urban life and trade in out-of-town areas while making the most of the opportunities in the surrounding land and renewing contact with local farms, a very popular idea among consumers. **This project has been designed in conjunction with local stakeholders** including public authorities, elected representatives and farmers. The result is a unique, special place, **Le Sillon** (point of sale/restaurant).
2. FREY has long been attentive to the usability and utility of its sites and is strengthening its commitment by creating a **SOCIAL MARKET: a new solidarity store concept** created for Shopping Promenade Cœur Alsace designed to encourage social links and promote the local economy and responsible consumption. This store, with its unique concept, managed by associations promoting the social and inclusive economy and by local businesses, aims to facilitate recycling, encourage second-hand use of

products and support integration through employment. *(You can find the names of the SOCIAL MARKET's partner businesses and associations in the list of brands above).*

- 3. The social cornerstone of the Shopping Promenade centres developed by FREY, the SOCIAL CLUB** concept brings together culture and community initiatives and is designed as a multi-purpose, friendly and welcoming space. It is a place for people to gather, open to the city and all its components, celebrating the local community in many different ways.

A MAJOR PROJECT FOR EMPLOYMENT IN THE REGION

Shopping Promenade has been fully engaged in developing local employment:

- Almost 120 firms and up to 600 workers were active on the site over the 24 months of its construction.
- The installation of 86 brands will ultimately create around 500 full-time equivalent jobs. Thanks to the signing of an Employment Agreement (between FREY and Pôle Emploi, the French unemployment agency), the vast majority of these jobs will benefit the inhabitants of the surrounding area.

“Despite the current health context, we are delighted to be opening Shopping Promenade Cœur Alsace today, a project which fully illustrates the Group's societal, social and environmental trajectory and ambitions. At a time of considerable change in the retail industry with a need for renewal, our ambition is to use our expertise to restore meaning and values to the retail, by building and managing welcoming, resilient, multi-purpose sites that are profitable to the regions.” **Antoine Frey, Chairman and CEO of FREY.**

KEY FIGURES - SHOPPING PROMENADE:

- 86 brands in the long term, including 50 stores, 1 solidarity store (6 businesses/associations), 17 restaurants, 7 kiosks, 2 leisure brands, 4 service brands including 2 medical services (medical centre and eye clinic)
- Parking: 2,200 spaces (dynamic guiding)
- 1 5-ha agripark including a point of sale/restaurant: Le Sillon
- Investment: €133 million
- Jobs: 500 full-time equivalent jobs in the long term

KEY FIGURES - DEVELOPMENT OF THE NORTH STRASBOURG AREA

- Surface area: 150 ha
- 6 km of roads upgraded / 2 km of roads created
- 9 km of soft mobility paths created
- Creation of 400 housing units
- Tertiary activities created: 11,000 m²
- Development budget: €7 million

PROJECT MANAGEMENT TEAM

- Architect: L35
- Design agency: Minale Design Strategy
- Project management: Projex Imperium - Amoex

About FREY

A planner, developer, investor and manager, FREY is a real estate company specialising in the development and operation of open-air shopping centres. A pioneer in environmentally-friendly retail parks (with its Greencenter® concept) and inventor of next generation “Feel Good” open-air shopping centres (Shopping Promenade®), the “entreprise à mission” FREY is fully engaged in a more responsible, greener society that is socially beneficial to its ecosystem and its stakeholders. As the company knows just how essential it is to urban diversity, social contact, local economic resilience and environmental transition, its mission is to restore retail as a service for the common good.

FREY also supports major urban renewal operations and mixed-purpose projects through its dedicated subsidiary CITIZERS.

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

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