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## CORNERSTONE-LAYING CEREMONY FOR SHOPPING PROMENADE LLEIDA: FREY BRINGS TOGETHER RETAIL, LEISURE, AND LOCAL LIFE

**FREY, the European leader in premium open-air shopping destinations (retail parks and outlet villages), today laid the cornerstone of Shopping Promenade Lleida, a major urban and economic transformation project in Catalonia, developed in partnership with Eurofund Group.**

**With an investment of €145 million — the largest ever made by private actors in the city — this new living destination marks a key milestone for the development of Lleida and illustrates FREY's European strategy: designing sustainable retail destinations that are open to their surroundings and fully integrated into contemporary lifestyles.**

### A DESTINATION DESIGNED AS A LIVING SPACE

*Shopping Promenade*<sup>®</sup>  
LLEIDA

Shopping Promenade Lleida is part of the Shopping Promenade<sup>®</sup> concept, created and developed by FREY and already successfully implemented in Europe, notably in France. This model reinvents traditional retail spaces by offering open-air destinations designed as genuine living places.

In Lleida, the project will feature a diverse mix of retail, leisure, dining, and cultural experiences within a landscaped, open and accessible environment. Pedestrian promenades, green spaces, communal terraces, art installations, experiential paths, and family-friendly play areas have been designed to encourage multiple uses, suited to both daily life and leisure time.

The project will include a Social Club open to the local community, hosting associative initiatives, cultural events, and civic gatherings, reinforcing the site's role as a social and urban catalyst.

### A RETAIL APPROACH BASED ON RECONCILING USES AND TERRITORIES

As a long-term owner and operator, FREY develops its projects with an ambition beyond pure commercial interest: sustainably supporting territories and creating destinations capable of evolving with lifestyle changes. Thibault Coatanea, Iberia Director at FREY, emphasized this vision during his speech: "*Today, we are not just laying a cornerstone. We are publicly affirming a long-term commitment to Lleida — a commitment to its development, but above all to its everyday life, to its families, and to its social fabric.*"

Located on the Torre Salses site, between the La Bordeta and Els Magraners districts, the project will help redevelop an underutilized area by creating a more accessible, better-connected, and attractive environment for residents.

Shopping Promenade Lleida is expected to generate 400 direct jobs and over 1,000 indirect jobs, while making a lasting contribution to the city's infrastructure and attractiveness. FREY will also fully finance, with €9.8 million, major public access infrastructures aimed at sustainably improving urban mobility.

### Key figures

- **H 2 2027** : expected opening
- **€145 millions** total investment
- **+1 400** direct & indirect jobs

### FREY'S STRATEGIC VISION FOR SUSTAINABLE RETAIL

A B Corp™ certified company, FREY places environmental and social responsibility at the heart of its model. For the Group, sustainable performance is a founding principle of design.

Shopping Promenade Lleida is targeting BREEAM Excellent certification, reflecting a holistic approach that includes energy efficiency, landscaping, responsible resource management, and quality of use for visitors.



Over 20,000 m<sup>2</sup> of green spaces will be developed, and more than 1,000 trees, primarily local species, will be planted to create a sustainable and tranquil environment, consistent with FREY's philosophy: developing retail destinations that are more open, natural, and human-centric.

Pascal Barboni, Deputy CEO for Development at FREY, reaffirmed this vision:

*"At FREY, we believe retail destinations today should bring people together as much as they attract them. The Shopping Promenade concept was born from this conviction: reconciling retail with the city, with nature, and with everyday life. We*

*claim a kind of authorship over this model, built over the years around a simple idea: create places where people come as much to experience life as to shop. When families feel comfortable, when spaces are open, green, and welcoming, retail naturally finds its place in the city."*

### A STRUCTURAL PROJECT FOR LLEIDA'S FUTURE

With permits now obtained and construction underway, Shopping Promenade Lleida is entering its implementation phase. More than a commercial development, the project aims to become a sustainable driver of territorial attractiveness and a new reference point for residents and visitors alike.

### ABOUT FREY

FREY's expertise covers the entire real estate value chain (as a developer, investor and manager) and it is a leading operator of open-air retail destinations, including shopping centres and outlets.

FREY created the new generation of open-air shopping centres with its Shopping Promenade® concept and pioneered eco-friendly retail parks with its Greencenter® concept. The company, certified as a B Corp™, has a clear mission and is fully committed to building a more responsible and sustainable society, generating social value for its ecosystem and stakeholders.

FREY aims to become the leading European operator of open-air retail destinations (full-price stores and outlets). The company is listed in the B segment of the Euronext Paris stock exchange.

### ABOUT EUROFUND GROUP

Eurofund Group is a real estate investment, development and management group operating in Spain, Portugal, the United Kingdom, Germany and Italy, with more than 30 years of market experience. It operates across different business lines: Eurofund Retail, Eurofund Logistics (ELCP), and living, which already operates Tribu, a coliving space located in London, and Luana, the brand under which it will develop senior living projects in Spain.

Some of the company's most notable projects include Puerto Venecia in Zaragoza, awarded Best Shopping Centre in the

World at MAPIC 2013; the acquisition of UBBO (formerly Dolce Vita Tejo) in Lisbon, which Eurofund Group has transformed into Portugal's first shopping resort; and the acquisition of Silverburn, the leading shopping centre in Glasgow, United Kingdom. More recently, in March 2024, the joint venture formed by Eurofund Group and Henderson Park acquired Islazul, the largest shopping centre in Madrid and a pioneer in sustainability.

In 2022, Eurofund Group expanded into Italy through an agreement to acquire Parma Retail and transform it into Parma Promenade, an asset it subsequently acquired in 2024. In July 2023, Eurofund Group continued its geographical expansion with the acquisition of Rhein Ruhr Zentrum in Mülheim, Germany, through a joint venture with Signal Capital Partners.

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