

Axe Immobilier evolves its governance and accelerates the deployment of its roadmap

- **Cédric de Lestrangle has been appointed as the president of Axe Immobilier**
- **Co-founders, Alain Beynet and Alain Delaporte have been appointed to the supervisory board**
- **The group confirms its redevelopment ambitions, particularly towards value-add investments**

Paris, July 17, 2023

Cédric de Lestrangle, 47, has been appointed as the President of the independent real estate development group Axe Immobilier. Founders Alain Beynet and Alain Delaporte, previously president and managing director of Axe Immobilier have been appointed to the group's supervisory board.

Following the group's general meeting on June 30, 2023, Messrs Alain Beynet and Alain Delaporte have stepped down from their executive roles in favor of Cédric de Lestrangle who is now the group's president. Messrs Alain Beynet and Alain Delaporte remain majority shareholders of Axe Immobilier and will continue to provide advice on projects' management and group's strategy. Additionally, Cédric de Lestrangle is increasing his equity stake.

This governance change comes as the developer-investor strategy has led Axe Immobilier (and its subsidiaries specialised in development, project management and engineering / construction management) to strongly focus its growth on value add projects both in the inner suburbs and in Paris (with three acquisitions in Paris over the past six months) as well as on converting offices into housing. With the appointment of Cédric de Lestrangle as president, the group confirms its strategic choices to speed up its development in a market context that demands risk management but also offers investment opportunities.

Alain Beynet and Alain Delaporte, co-founders, and members of Axe Immobilier's supervisory board declare *"we are pleased to announce the appointment of Cédric de Lestrangle as president of Axe Immobilier. We have been preparing for this transition for nearly three years and are confident that Cédric will be able to grow Axe Immobilier while staying true to the group's philosophy: imagine, build, create value."*

Cédric de Lestrangle, president of Axe Immobilier states *"I warmly thank Alain Beynet and Alain Delaporte for their great trust. The real estate sector is facing a period of turmoil and the challenges ahead in the coming years are exciting, in terms of products and project structures. At Axe Immobilier, we reject pessimism, as we are convinced that, in the current period, it is through investing that we will be able to achieve tomorrow's growth. By taking calculated risks, we will achieve our objectives: quality, growth, and profitability."*

About Axe Immobilier

Axe Immobilier is an independent group founded in 1993 by Alain Beynet and Alain Delaporte. It is currently managed by Cédric de Lestrangle. Axe Immobilier designs and builds urban projects in the heart of large cities. The business is organised around three areas of expertise: Axe Immobilier Development, Axe Immobilier Engineering et Axe Immobilier Project Management.

Based on their experience of multiple disciplines, the creativity of their teams and the diversity of their projects, Axe Immobilier has become a well-known and appreciated player for the quality of their projects and the strength of their partnerships. Its ability to invent new real estate solutions guarantees perfect control of costs and schedules to their clients.

About Cédric de Lestrangle

Cédric de Lestrangle, aged 47 has been the managing director of Axe Immobilier since 2021. Cedric has over 15 years of experience in real estate. From 2007 to 2010, he served as an advisor to several Finance Ministers, specifically responsible for state reform and real estate policy. From 2011 to 2020, he held several leadership positions at Bouygues Immobilier: after being responsible for tertiary marketing as central director for tenants, he led and developed the Corporate Real Estate departments for regions, the development of eco-neighbourhoods (Urbanera) and tertiary redevelopment (Réhagreen), before becoming managing director of corporate real estate and hospitality in 2015. Cédric de Lestrangle is a graduate of Sciences Po Paris, ESCP Business School and ENA. He is a member of the real estate club.

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