



GROUPE SNI
GROUPE CAISSE DES DÉPÔTS

VONOVIA

Press release SNI/Vonovia

Vonovia and SNI Group – leaders in affordable housing in France and Germany – sign a partnership agreement

- **Cooperation to be established to exchange expertise and explore growth opportunities**

Paris, 18 October 2017 - Vonovia SE and SNI Group announced today that they signed a partnership agreement. Both companies agreed to establish a cooperation to pool their expertise and market intelligence with the aim to learn from each other's business practices and also explore joint growth and investment opportunities.

“SNI Group and Vonovia are leaders in their respective markets, both companies have developed successful and resilient business models for customers who look for attractive and affordable housing,” said Rolf Buch, CEO of Vonovia. “While our markets show differences, we both believe there is wide variety of topics that could be explored, in order to learn from each other, identify areas of knowledge transfer and improve each other's business model further. Many industries do profit from the Franco German cooperation. We are proud to take part on that tradition in the field of affordable housing.”

Commenting on the agreement, André Yché, Chairman of the Management Board, SNI Group, said: “I am delighted that we have signed this agreement which paves the way for a pan-European housing development model while continuing the momentum of the Group's first European operations in partnership with the European Investment Bank (as part of the Juncker Plan), and with the Council of Europe Development Bank to develop emergency accommodation facilities for refugees.”

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Rolf Buch and André Yché, signed a Memorandum of Understanding that frames the future cooperation. Among other topics, the following areas of collaboration were agreed upon:

- Benchmark of both companies' processes,
- Explore the interaction between the digital and traditional approach in real estate,
- Pooling information for the mutual benefit of identifying the most efficient use of resources,
- Identify potential energy saving solutions,
- Identify services for residential customers as a key driver of growth, and customer satisfaction,
- Exchange each other's experience of portfolio management,
- Discuss opportunities for cross-border investments in the residential housing market, and explore areas of potential investment partnerships

Also, both companies view the high concentration of populations in major metropolitan areas and the demographic and ecological transitions requiring redevelopment and growth of stock of residential housing, a challenge on a pan-European level. In partnership with each other, Vonovia and SNI Group aim to help shape a European public interest housing model that addresses these common requirements.

"Vonovia has developed the leading operational platform to provide the full range of residential real estate services in-house by way of standardized and industrialized processes," Buch said further. "I believe this partnership will offer us the opportunity to learn how other leaders in similar markets operate their models. We are at a very initial stage to explore what factors determine success in other markets and gain insight."

"This partnership between German and French leaders of Housing within their respective homelands is a clear signal that both companies consider that housing, because of its influence with citizens' daily life, access to jobs capabilities and personal development, cannot be considered anymore from a specific national approach" André Yché added. "It must be thought on the European scale; just as we Europeans proceeded with culture, scientific research and technology."

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About Vonovia

Vonovia SE is Germany's leading nationwide residential real estate company. Vonovia currently owns and manages around 355,000 residential units in all of Germany's attractive cities and regions. Its portfolio is worth approximately € 30.8 billion. As a modern service company, Vonovia focuses on customer orientation and tenant satisfaction. Offering tenants affordable, attractive and livable homes is a prerequisite for the company's successful development. Accordingly, Vonovia makes long-term investments in the maintenance, modernization and senior-friendly conversion of its properties. The company will also be creating more and more new apartments by realizing infill developments and adding to existing buildings.

The company, which is based in Bochum, has been listed on the stock exchange since 2013 and on the DAX 30 since September 2015. Vonovia SE is also listed on the international indices STOXX Europe 600, MSCI Germany, GPR 250 and EPRA/NAREIT Europe. Vonovia has a workforce of approximately 8,300 employees, including 600 Gardeners and 4300 Craftsmen.

About SNI Group

SNI Group is Caisse des Dépôts' public interest real estate subsidiary and France's biggest social landlord with a portfolio of 348,000 units of housing throughout France, including 262,000 units of social and low-cost social housing, and 86,000 units of intermediate housing.

The Group serves the entire rental market and invests in promoting upwardly-mobile residential trajectories and home ownership.

For further information go to: [@groupesni](http://www.groupesni.fr)

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