



Paris, March 6, 2014

**PRESS RELEASE**  
**CREDIT AGRICOLE ASSURANCES INVESTS ALONGSIDE  
ALTAREA COGEDIM IN THE DEVELOPMENT AND MANAGEMENT  
OF RESIDENCES FOR SENIOR CITIZENS**

With the aging population and increased life expectancy a growing reality in France<sup>1</sup>, Altarea Cogedim is promoting an innovative concept adapted to senior citizens in the form of the Cogedim Club® residences. Crédit Agricole Assurances, in acquiring a 35% stake in Cogedim Résidences Services, the company which operates the Cogedim Club® senior citizen residences, is keen to contribute to the development of these service residences for senior citizens.

Senior citizens are seeking homes adapted to their needs: over 70% of those living in individual homes are tempted by community housing<sup>2</sup>, which is easier to maintain and more modern, closer to the family and safer. This realization has encouraged Cogedim Club® to design a senior citizen residence concept which incorporates services, and whose main characteristic is to be systematically located in the heart of the town or city. Cogedim Club® has thus developed, within its residences, a complete range of services and benefits with local and national partners.

The service residences managed by Altarea Cogedim since 2009 are in line with its housing growth and diversification strategy. With over fifteen Cogedim Club® operations currently being developed, Altarea Cogedim's ambition is to construct around ten new residences per year, i.e., accommodation for some 1,000 to 1,500 senior citizens backed by private or institutional investors such as Crédit Agricole Assurances, whose significant investment target is four to five residences per year.

The first Cogedim Club® service residence opened in Villejuif in November 2013 and the second is opening in Arcachon in March 2014, followed by Sèvres in late 2014. Crédit Agricole Assurances will make its first Cogedim Club® residence acquisitions in two major combined urban projects developed by Altarea Cogedim, at Massy Place du Grand Ouest and on the Bassins à Flot in Bordeaux.

For Alain Taravella, Chairman and Founder of Altarea Cogedim: *"The concept of Cogedim Club® senior citizen residences meets a genuine need on the part of both the local population and local authorities and is in line with the strategy of diversifying our housing offering. By investing alongside us in the Cogedim Club® residences, Crédit Agricole Assurances is enabling us to accelerate the development of these residences which constitute a genuine engine for growth in the medium term."*

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<sup>1</sup> One French person in five is older than 60.

<sup>2</sup> 1TNS study commissioned by the Notre Temps magazine – June 2013

For Jérôme Grivet, CEO of Crédit Agricole Assurances, "This investment is in line with our housing financing strategy and also provides a useful answer to the concerns related to aging. The close partnership struck up with Altarea Cogedim opens up a number of opportunities for us in these fields."

#### **ABOUT ALTAREA COGEDIM**

Altarea Cogedim is a leading property group. As both a commercial land owner and developer, it operates in all three classes of property assets: retail, residential and offices. It has the know-how in each sector required to design, develop, commercialize and manage made-to-measure property products. By acquiring Rue du Commerce, a leader in e-commerce in France, Altarea Cogedim became the first multi-channel property company.

With operations in both France and Italy, Altarea Cogedim managed a shopping center portfolio of €4 billion at December 31, 2012. Listed in compartment A of NYSE Euronext Paris, Altarea has a market capitalization of €1.4 billion.

[www.altareacogedim.com](http://www.altareacogedim.com)

#### **ABOUT CREDIT AGRICOLE ASSURANCES**

Crédit Agricole Assurances, Europe's leading bankinsurer, groups together Crédit Agricole's various insurance subsidiaries. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services. They are distributed by the Crédit Agricole Group's banks in France and in 14 other countries around the world by financial advisers and multi-line insurance agents. The Crédit Agricole Assurances companies serve individuals, professionals, farmers and businesses. Crédit Agricole Assurances has 3,500 staff, with €26.4 billion in revenues at end-2013.

[www.ca-assurances.com](http://www.ca-assurances.com)

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