

Press release

AXA IM Alts enters studio sector with the acquisition of Bry-sur-Marne film & series studios

-12 hectare plot includes renowned Bry-sur-Marne film & series studios which AXA IM Alts plans to refurbish and extend -

AXA IM Alts, a global leader in alternative investments with over €185 billion of assets under management^[1], announces that it has acquired, on behalf of its clients, a 12 hectare land plot in Bry-sur-Marne and Villiers-sur-Marne, Paris, from Nexity. The site includes one of France's largest film & series studios. The transaction represents AXA IM Alts' first in the fast-growing studio sector, where rapid growth in demand for original content from broadcasters and streaming services, as well as continued demand for feature film content, is underpinning increasing global demand for purpose-built studio space.

Bry-sur-Marne studios currently provides c. 5,600 sqm of studio space across eight stages, ranging from 300 sqm to 1,100 sqm, in addition to extensive production accommodation of 20,000 sqm comprising workshops, offices, assembling sets and costume and artist dressing rooms. The studios will be managed by Guillaume de Menthon who was the president of Telfrance, one of France's leading fiction production groups.

AXA IM Alts plans to undertake a significant development programme across the site which will more than double the production capacity and make one of the largest studios in Continental Europe^[2].

Strategically located c. 9 km east of Paris, Bry-sur-Marne studios benefits from its proximity to both Orly and Charles de Gaulle international airports.

The studio sector is characterised by a critical shortage of suitable space, which is being exacerbated by land constraints in and around major European cities and municipalities, as well as rising energy and construction costs. France, and Paris in particular, is a global leader in audio-visual and cinematographic content creation.

John O'Driscoll, Global Co-Head of Real Estate AXA IM Alts, commented: "This was a rare opportunity to acquire one of the largest studios in France, close to Paris' city centre, with good infrastructure and the option to extend the premises to meet rapidly growing demand. The investment also aligns with our purpose to deliver long-term value to clients; consolidated sites such as Bry-sur-Marne, which can house the entire content production ecosystem, are essential in accelerating the decarbonisation of the film industry. We have ambitions to significantly scale our studios real estate platform."

– ENDS –

1. Source: AXA IM Alts unaudited data as at end of March 2023

2. Source : CNC mars 2019

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €185 billion of assets under management^[1] comprising c.€91 billion of primarily private real estate, over €85 billion of private debt and alternative credit, as well as c.€9 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €132 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs over 830 people located in 17 offices around the world and serves the needs of more than 600 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe^[2], and one of the largest worldwide.

1 Source: AXA IM Alts data (unaudited) as of 31 March 2023.

2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2022. #1 real estate investment manager in Europe based on total European real estate assets under management.

About AXA Investment Managers

AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €842* billion in assets as at the end of March 2023.

AXA IM is a leading investor in green, social and sustainable markets, managing €489 billion of ESG-integrated, sustainable and impact assets as at the end of December 2022. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of December 2022, AXA IM employs over 2,600 employees around the world, operates out of 24 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

** Includes the contribution from Architas and AXA IM Prime, net of intercompany elimination.*

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