

AXA IM Alts completes Altiplano office development in Paris La Défense

AXA IM Alts, a global leader in alternative investments with €183 billion of assets under management^[1], has completed its Altiplano office development in La Défense, Paris. The sustainable, high-quality and amenity-rich building will deliver 57,000 sqm of office space, developed on behalf of its clients, into the highly supply constrained Paris office market.

90% of Altiplano has been pre-let to SUEZ, a global leader in circular solutions for water and waste, and Enedis, which manages the largest electricity distribution network in Europe^[2]. Both businesses will use the building as their global headquarters.

Aligning with AXA IM Alts' approach to sustainable investment and development and reflecting a growing emphasis on tenants' own sustainability commitments, the building has been completed to very high environmental standards. It is targeting a number of internationally recognised sustainable development benchmarks, including BREEAM 'Excellent', WiredScore 'Platinum' and HQE 'Exceptional' credentials and is aligned with AXA IM Alts' ambition towards its decarbonisation pathway.

Altiplano paves the way for a more interconnected way of working between people and nature; occupiers will have access to 6,000 sqm of outdoor spaces, including a 2,000 sqm private rooftop terrace, as well as 6000 sqm of additional amenity spaces including an auditorium, wellness facilities, café, brasserie and bike repair station. Each of Altiplano's eight storeys offer access to outdoor space and greenery, a unique feature amongst La Défense's office buildings.

Altiplano has been created to connect people with both soft transportation and natural elements, showing a new way of living and working in La Défense.

Since its start, Altiplano has been designed to the highest ESG standards, aiming to reduce energy consumption of the building by 50% compared with the former building, at a rate expected to be 2.5 times lower than the average for buildings in La Defense. Altiplano also has an embodied carbon rate 50% lower than the average for new buildings in France. This sets a new ambition for real estate in Paris La Défense, and was a key factor behind SUEZ and Enedis' decision to move their global headquarters to the building.

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¹ Source: AXA IM Alts unaudited data, as at 31 December 2023

² Source: Enedis, <https://www.enedis.fr/nous-connaître>