

Catella and Elithis Launch First ‘Energy-Positive’ Residential Towers in Dijon and St-Etienne

The French cities of Dijon and Saint-Etienne have become the first metropolises to approve the development of highly sustainable ‘energy-positive’ residential towers under a €2.0 billion pan-European investment programme launched by Berlin-based Catella Residential Investment Management (CRIM) and France’s building engineering design company Elithis.

The new building permits clear the way for the construction of the two residential towers to start in 2020, with five new schemes planned by the Catella/Elithis joint venture for cities elsewhere in France later next year. The towers will offer apartments at affordable rents, through the supply of surplus power back to national grids, which allows substantial savings on tenants’ energy bills.

Thierry Bievre, CEO Elithis, said: *“The green light to build in Dijon and Saint-Etienne means we are on track, together with our joint venture partner Catella, to develop the first of a new generation of energy-positive residential towers that will produce more power than they consume. Both these towers will incorporate our proven technology and reward individual efforts in sustainability through smart artificial intelligence applications. Not only will residents have the ability to totally or partially eliminate their energy bills, but they will also benefit from the lower operating costs of the tower, as we will integrate the least expensive technological choices in terms of maintenance.”*

The two partners have already identified more than 30 additional sites for development in France, with a total of 50 projects planned in major urban centres throughout the country. Other European cities will follow in 2021 as part of a strategy to build a further 50 energy-positive residential towers across European markets over the next decade. The new tower in Elithis’ home market Dijon will have a total surface area of approximately 5,000 sqm, as will the new tower in Saint-Etienne. Both buildings will be located near public transport and fast-train links.

The energy-positive residential towers are expected to allow an average French family to save around €1,600 per year on energy costs. The technology employed in the buildings – photovoltaic panels and a bioclimatic design, which aims to protect the environment and natural resources – renders them energy-positive from the outset. Elithis built its first tower incorporating this technology in Dijon in 2009, and the office building still outperforms industry regulatory requirements and standard certifications, providing about 77% of the energy needs it consumes. Elithis built the Danube Tower, its first energy-positive residential building, in the French city of Strasbourg in 2018.

Michael Fink, Managing Director Catella Residential Investment Management, said: *“Our first two developments in Dijon and Saint-Etienne are the start of a European*

residential investment proposition that is unprecedented in its scale, as well as its ambitions in sustainability and social responsibility, in the sector. The towers will also be built in such a way that they can easily be converted for other functions than residential use, should this be necessary. Despite all the sustainable features, the construction costs are no higher than for a regular residential tower.”

He added: *“Clearly the coronavirus pandemic will very likely result in disruptions and delays to construction, but Catella and Elithis are still keen to proceed. We are convinced this type of building is the way forward, especially in these times of crisis when household incomes are coming under pressure. Our energy-positive towers are designed to be future-proof and we are already preparing to build many more.”*

The tower in Dijon - ‘Arsenal New Tea’ - will be built on Avenue Jean Jaurès, at the junction of the city centre and the Arsenal district, with shops and schools in the vicinity. Dijon, the capital city of Bourgogne with more than 150,000 habitants, has a strong local industrial and agricultural economy and demand for affordable housing is huge. Arte Charpentier has been appointed as the architect for the project.



Dijon, NTEA

Saint-Etienne, located 50 km to the south of Lyon, is the capital city of the Loire region and with more than 170,000 inhabitants, also has a strong local industrial economy. The tower in Saint-Etienne - ‘Tese’ - will be built on the corner of Rue Cugnot and Rue du Sergent Rivière in the Châteaureux district, which connects the city centre and the manufacturing area and is home to shops, schools and universities. PPX is the architect for the project.



St. Etienne, TESE

Catella Residential Investment Management and Elithis announced their partnership to build 100 energy-positive residential towers across Europe by 2030 under a €2 billion investment programme in November last year. Catella manages the largest cross-border residential real estate investment platform in Europe, with total assets of close to €4.0 billion over 9 countries.

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About Catella Residential Investment Management GmbH (CRIM)

Catella initiated its first one billion-euro European residential fund in 2007 and this has produced average net returns for investors of 8.5% a year since launch until end-Q1 2020. The Team also launched the first specialised European Student Housing Fund in 2013.

CRIM is a subsidiary of Swedish Catella AB in Stockholm and its residential real estate business includes portfolio management, acquisition and sales and asset management. CRIM manages and advises several funds and mandates with assets under management of c. €4 billion across nine countries in Europe.

About Elithis

Based in Dijon, the Elithis Group is a French building engineering and consulting group which ranks among the leading players in the fields of energy and environmental efficiency. The Group has traditionally supported construction and renovation firms operating in the energy and engineering sectors with solutions that are innovative, sustainable and competitive. Elithis has

Catella is a leading specialist in property investments and fund management, with operations in 15 countries. The group manages assets of approximately EUR 17 billion. Catella is listed Nasdaq Stockholm in the Mid Cap segment. Read more online at catella.com.

more than 200 employees worldwide and has worked on over 2,500 projects over the last 10 years.

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