

Press release – Neuilly-sur-Seine, Thursday, May 15, 2025 – 5.45 pm

ARGAN finalized the refurbishment and extension of a fulfilment centre for GEODIS in Toulouse

ARGAN is taking part in the growth of its client-tenant “GEODIS” with the delivery of an extension of its Bruguières (31) fulfilment centre. On top of extending the total built area to 14,000 sq.m, these works were an opportunity to refurbish the existing building and to thus give an even longer-term perspective to the partnership with GEODIS through a new fixed-term lease of 12 years.



Photo credits: ARGAN

An innovative project aimed at extending the width of the fulfilment centre

GEODIS started its operations in the fulfilment centre of Bruguières in 2003, in the “Haute-Garonne” French department. The logistics flows of this site are linked to the French-department level platforms of the South-West region. It is thus ideally located for the business of logistics platforms and fulfilment centres, a few kilometres at the North of Toulouse and along the A62 French highway.

With an increased business volume, GEODIS was looking for additional surface. ARGAN and GEODIS worked together on an option for an extension of the existing site, leading to an added area of

2,900 sq.m on the fulfilment centre for new spaces. The total surface of the building is now 14,000 sq.m. The shape of the land did not leave room for a traditional extension along the length of the building, this is why ARGAN and GEODIS teams thought of innovative extension plans along the width of the building. This also enabled ongoing full operations of the site during the phase of extension works.

Now that works have ended, 157 docks equip a large freight terminal hall whose area has been increased to 12,100 sq.m.

Improved environmental footprint of the site

The extension of the building was an opportunity to enhance the existing part, including the office bloc of a size of 1,900 sq.m, the road infrastructure, as well as the equipment of the docks.

These works also helped strongly reduce the energy footprint of the site, in particular by installing a photovoltaic power station for GEODIS' self-consumption and a Building Management System (BMS). Lastly, metal halide lamps were replaced by smart LED ones dedicated to presence sensing and light intensity monitoring.

The delivery of this extension marks the start of a fixed long-term lease of 12 years, thus underlying the strength of the partnership between GEODIS and ARGAN.

Ronan Le Lan, Chairman of ARGAN's Executive Board: "ARGAN conducted this extension while operations on the site were still ongoing with an original approach along the width of the building. This demonstrates our company's willingness and ability to design innovative and tailor-made solutions for our clients to meet their needs and take part to their growth."

2025 financial calendar *(Publication of the press release after closing of the stock exchange)*

- July 1: Net sales of 2nd quarter 2025
- July 17: Half-year results 2025
- October 1: Net sales of 3rd quarter 2025

2026 financial calendar *(Publication of the press release after closing of the stock exchange)*

- January 5: Net sales of 4th quarter 2025
- January 22: Annual results 2025
- March 26: General Assembly 2026

About ARGAN

ARGAN is the only French real estate company specializing in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on EURONEXT and is the leading player of its market in France. Building on a unique customer-centric approach, **ARGAN** develops PREMIUM and AUTONOM[®] -labelled – i.e., carbon-neutral in use – pre-let warehouses for blue-chip companies, with tailor-made services throughout all project phases from the development milestones to the rental management.

As at December 31, 2024, **ARGAN** represented a portfolio of 3.7 million sq.m, with about a hundred warehouses solely located in the continental area of France. Appraised at a total of €3.9 billion, this portfolio generates a yearly rental income of close to €205 million (yearly rental income based on the portfolio delivered as at Dec. 31, 2024).

Profitability, well-mastered debt and sustainability are at the heart of **ARGAN**'s DNA. The financial solidity of the Group's model is notably reflected in its Investment-grade rating (BBB- with a stable outlook) with Standard & Poor's.

ARGAN is also deploying a committed ESG policy addressing all its stakeholders. Achievements as part of this roadmap are regularly recognized by third-party agencies such as Sustainalytics (low extra-financial risk), Ethifinance (gold medal) and Ecovadis (silver medal – top 15% amongst rated companies).

ARGAN is a listed real estate investment company (French SIIC), on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the Euronext SBF 120, CAC All-Share, EPRA Europe and IEIF SIIC France indices.

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