

PRESS RELEASE / COMMUNIQUÉ DE PRESSE

Paris, 6 January 2020

Baytree Logistics Properties appoints Philippe Rougé as Head of France

Baytree Logistics Properties ("Baytree"), the pan-European logistics and industrial development platform launched by AXA IM - Real Assets in 2015, announces the appointment of Philippe Rougé as Head of France. Based in Paris, he reports directly to Rabih Modad, Managing Director of Baytree. The appointment follows the retirement of François de La Rochefoucauld who had led Baytree in France since 2015.

Philippe has over 30 years' experience working in senior roles in the real estate sector, including in construction, development and asset management. He joins Baytree from Quartus, a leading contractor and developer in the logistics space, where he was responsible for securing land opportunities and constructing buildings for developers and owner-occupiers. Prior to Quartus, Philippe worked for GSE and DTZ Asset Management.

Philippe will be responsible for securing new opportunities in France and leading the delivery of Baytree's secured development portfolio in this market of over 500,000 sqm of logistics space.

Rabih Modad, Managing Director of Baytree Logistics Properties, commented: "Philippe's experience and track record in the French logistics space will enable us to continue to grow our development portfolio, while progressing the execution of our secured projects in prime locations across France. We welcome Philippe to the Baytree team and look forward to working with him to accelerate the growth of our French business."

– ENDS –

Press Contacts

AXA Investment Managers - Real Assets

Jocelyne Tamssom, Head of Communications

Tel: +33 1 44 45 97 95

PressOfficeAXAIMRealAssets@axa-im.com

FTI Consulting Inc.

Richard Sunderland, Richard Gotla, Ellie Sweeney, Methuselah Tanyanyiwa, Talia Jessener

Tél: +44 20 3727 1000

AXAIMRealAssets@fticonsulting.com

Note to editors

Baytree Logistics Properties is a pan-European logistics and industrial development company focusing on the UK, German and French markets. Baytree was launched in 2015 by AXA Investment Managers - Real Assets, one of Europe's largest real estate portfolio and asset managers. Baytree provides development management services to the institutional investor clients of AXA IM - Real Assets. This service includes site identification, master planning, design, project management, procurement, delivery and aftercare. Baytree is focused on delivering high quality logistics, commercial and industrial buildings that meet the changing property needs of our customers. The Baytree team is highly experienced, previously having delivered over 5m sq m of logistics space for customers across Europe, China and the Middle East.

More information: www.baytree.com

About AXA Investment Managers

AXA Investment Managers (AXA IM) is an active, long-term, global, multi-asset investor. We work with clients today to provide the solutions they need to help build a better tomorrow for their investments, while creating a positive change for the world in which we all live. With approximately €757 billion in assets under management as at end of June 2019⁽¹⁾, AXA IM employs over 2,350 employees around the world and operates out of 30 offices across 21 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

About AXA Investment Managers - Real Assets

AXA Investment Managers - Real Assets has €85 billion in assets under management, including €64.3 billion in direct property & infrastructure and €16.9 billion in real asset finance as of end of June 2019⁽²⁾. We offer a 360° approach to investing in real assets, which comprises opportunities in equity or debt, across different geographies and sectors, as well as via private or listed instruments. We are a global leader in real assets investment, the number one property portfolio and asset manager in Europe⁽³⁾, and one of the largest worldwide. Our teams have been managing funds and mandates for over 30 years and comprise over 600 people in 13 offices that operate in over 20 countries around the world, which provide us with in-depth knowledge of countries, cities and sectors.

AXA Investment Managers is part of the AXA Group, a world leader in financial protection and wealth management.

Visit our websites: www.axa-im.com / <https://realassets.axa-im.com>

Follow us on Twitter @AXAIM / @AXAIMRealAssets to get our latest information

1 Source: AXA IM unaudited data

2 Source: AXA IM - Real Assets' unaudited data

3 Source: INREV/ANREV Fund Manager Survey – May 2019 – in terms of assets under management

This document is aimed solely at the media and is for information purposes only. The opinions expressed here are the views of the author and do not constitute investment advice. This is not a recommendation to purchase, sell or subscribe to financial instruments, an offer to sell investment funds or an offer of financial services. This press release is as dated. They do not necessarily represent the views of any company within the AXA Investment Managers Group and may be subject to change without notice. This does not constitute a Financial Promotion as defined by the Financial Conduct Authority. This is for information purposes only. No financial decisions should be made on the basis of the information provided. Past performance is not necessarily representative of future results: performance is not constant over time and the value of investments may fall as well as rise.