

PRESS RELEASE

London 12 September 2018

Societe Generale Corporate & Investment Banking and DWS close GBP 280 million refinancing of the Holiday Inn Kensington Forum, London

Societe Generale Corporate & Investment Banking and DWS today announced the completion of the GBP 280 million refinancing secured by the Holiday Inn Kensington Forum initially provided by Societe Generale to Queensgate Investments in July 2018.

The facility is split between the GBP 60 million mezzanine facility fully syndicated to a debt fund managed by DWS, and a GBP 220 million senior facility.

The hotel, ideally located in west London near Gloucester Road underground station, is one of the largest hotels of Central London with over 900 rooms. While offering high redevelopment potential, the hotel already benefits from strong historical performance.

Andrea Vanni, Head of European Real Estate Debt Investments for DWS said “This is an outstanding asset and this transaction reinforces our strong partnership with Societe Generale and Queensgate.”

Pierpaolo Iasci, Head of UK Real Estate Structured Finance for Societe Generale Corporate & Investment Banking said “The asset combines a long track record of stable performance with a strong redevelopment potential. The transaction is an opportunity for Societe Generale to continue to support Queensgate and strengthen our relationship with a key investor like DWS.”

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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Societe Generale Corporate & Investment Banking

At the core of Societe Generale's diversified and integrated banking business model, the Corporate & Investment Bank is a leading player with around 12 000 professionals and a commercial offer in 37 countries, with extensive European coverage and representative offices in Central and Eastern Europe, the Middle East, Africa, the Americas and the Asia-Pacific region.

Supporting its clients across various sectors, the Corporate & Investment Bank offers bespoke financial solutions combining innovation, advisory services and high execution quality in four areas of expertise: **investment banking, financing, market activities** and **investor services**.

- For **Corporates, Financial Institutions, Sovereigns** and the **Public Sector**: providing strategic advice (M&A, debt, capital structure, and asset & liability management), as well as providing capital market access to finance projects and providing hedging solutions especially in foreign exchange and rates.
- For **Investors**: offering reliable and sound investment opportunities and risk management solutions through its integrated platform delivering comprehensive access to markets (fixed income, credit, foreign exchange, commodity markets, equity, and derivatives), as well as advice and financial engineering, quality of execution, forward-looking research, and an industry-leading clearing proposition & prime brokerage services.

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DWS - Real Estate

An investment in real estate involves a high degree of risk, including possible loss of the principal amount invested, and is suitable only for sophisticated investors who can bear such losses. No assurance can be given that investment objectives will be achieved.

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Past performance is not a guarantee of future results. Forecasts are based on assumptions, estimates, opinions and hypothetical models or analysis which may prove to be incorrect.

DWS Group

DWS Group GmbH & Co. KGaA (DWS) is one of the world's leading asset managers with EUR 687bn of assets under management (as of 30 Jun 2018). Building on more than 60 years of experience and a reputation for excellence in Germany and across Europe, DWS has come to be recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

We offer individuals and institutions access to our strong investment capabilities across all major asset classes and solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Our expertise and on-the-ground-knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, which guides our strategic investment approach.

DWS wants to innovate and shape the future of investing: with staff from 35 nationalities, speaking more than 75 languages rooted in 22 countries, we are local while being one global team.