

H2 2022

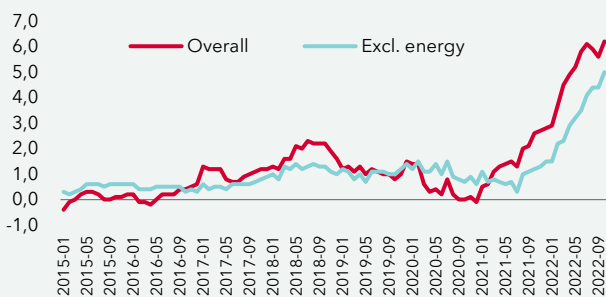
PARIS RETAIL DIGEST

PRIME RETAIL STREETS

Health and economic context

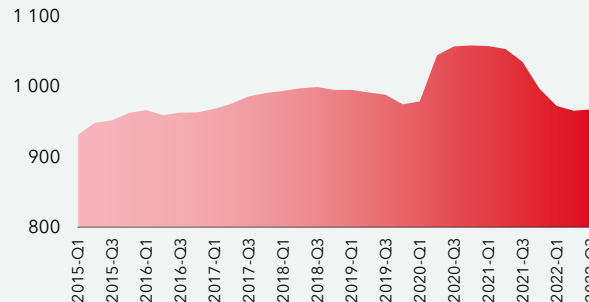
HEALTH & ECONOMIC CONTEXT

Consumer price inflation
CVS index, year-on-year, in France



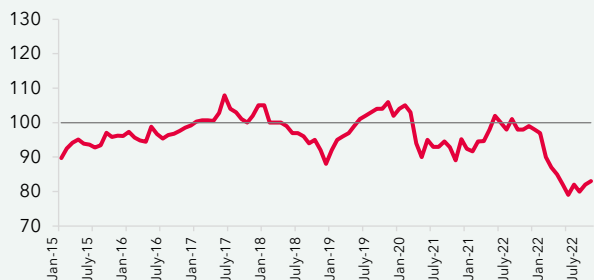
Source: INSEE

Jobseekers registered with Pôle Emploi
Categories A, B and C, in the Greater Paris Region, in thousands



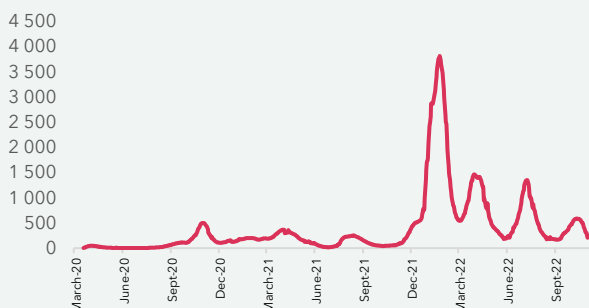
Source: INSEE

Change in household confidence
Composite indicator, in France



Source: INSEE

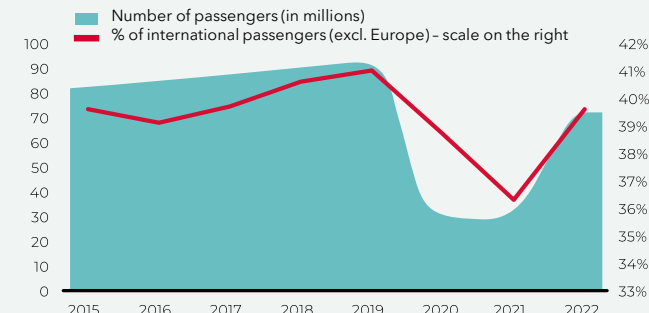
COVID infection rates
Daily, in France



Source: Santé publique France

TOURISM

Traffic in Paris airports (Orly and CDG)
Number of passengers, at the end of October for each year



Source: ADP

Hotel occupancy rate
In the Greater Paris Region, as a %



Source: INSEE

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Paris and its prime retail streets

LETTINGS & RETAILERS

Prime rental values

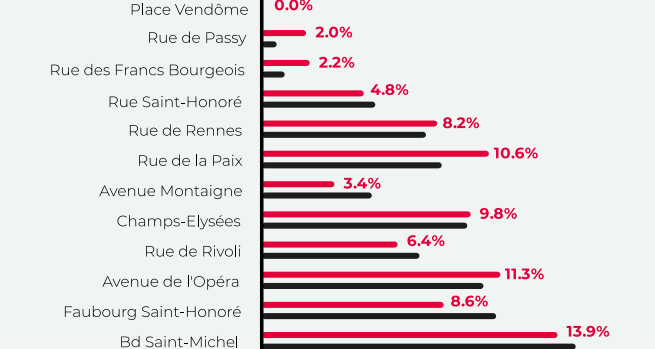
En €/sq.m Zone A

Street	End 2021	End 2022
Avenue des Champs-Élysées	13,000 - 15,000	13,000 - 15,000
Avenue Montaigne	11,000 - 13,000	11,000 - 13,000
Rue Saint-Honoré	10,000 - 12,000	11,000 - 13,000
Faubourg Saint-Honoré	12,000 - 14,000	10,000 - 12,000
Bd Haussmann	4,000 - 5,000	4,000 - 5,000
Rue des Francs Bourgeois	4,000 - 4,800	4,000 - 5,000
Bd Saint-Germain	2,500 - 3,500	2,500 - 3,500
Madeleine / Capucines	2,500 - 3,500	2,500 - 3,500
Rue de Rivoli	2,000 - 3,000	2,000 - 3,000
Rue de Rennes	2,000 - 3,000	2,000 - 3,000

Source: Knight Frank

Vacancy rate

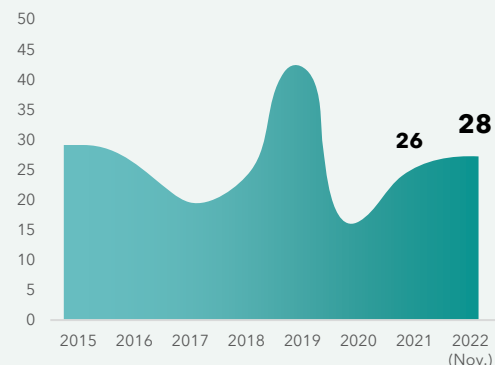
As a %



Source: Knight Frank

Arrivals of new international brands

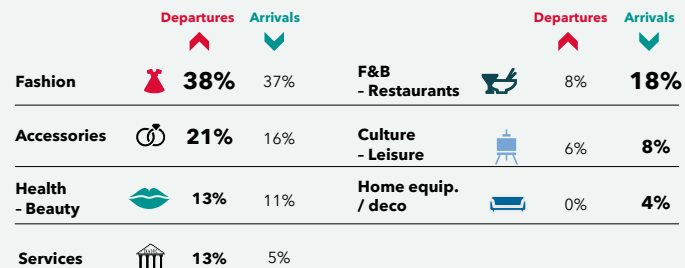
In Paris, number per year



Source: Knight Frank

Breakdown of movements by sector of activity

Ratio of departures to arrivals for all recorded movements*



Source: Knight Frank / *Between end H1 2021 and end H2 2021 on the main Parisian streets.

Luxury store openings

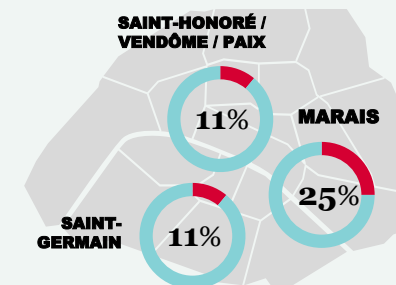
In Paris, number per year*



Source: Knight Frank / *New stores, extensions-renovations, transfers and pop-ups.

Top 3 neighbourhoods of choice for new entrants

Share of all new entrants opening in Paris in 2022



Source: Knight Frank

EXAMPLES OF RECENT LETTING TRANSACTIONS

Arije 32 avenue George V, Paris 8th
Goyard 66 rue François 1^{er}, Paris 8th
Gucci 229 rue Saint-Honoré, Paris 1st

Morgan 106-108 rue de Rivoli, Paris 1st
Saint Laurent 35 avenue Montaigne, Paris 8th
Sandro 70 rue de Passy, Paris 16th

Subdued 87 rue de Rivoli, Paris 1st
Tudor 78 av. des Champs-Élysées, Paris 8th
Valentino 35 avenue Montaigne, Paris 8th

Spotlight on... the investment market

Knight Frank dedicates this new "Retail Digest" to the investment market. Since 2010, an average of €1.25 billion's worth of retail space has been sold each year in Paris. This level will be exceeded by 24% in 2022 thanks to two major transactions: the sale by Groupama of 150 Champs-Élysées and the sale by private individuals of a portfolio comprising two flagships, one on rue de la Paix and the other on avenue Montaigne.

1.25

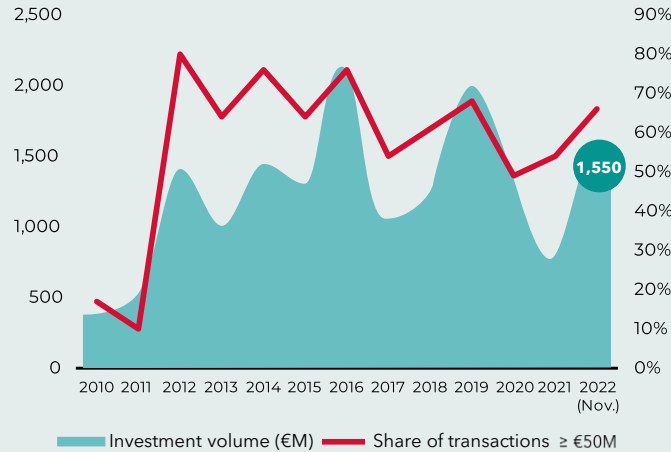
Billion euro invested on average each year in the Paris retail market since 2010*.

26%

Share of total volume invested in the retail market in France between 2010 and 2022

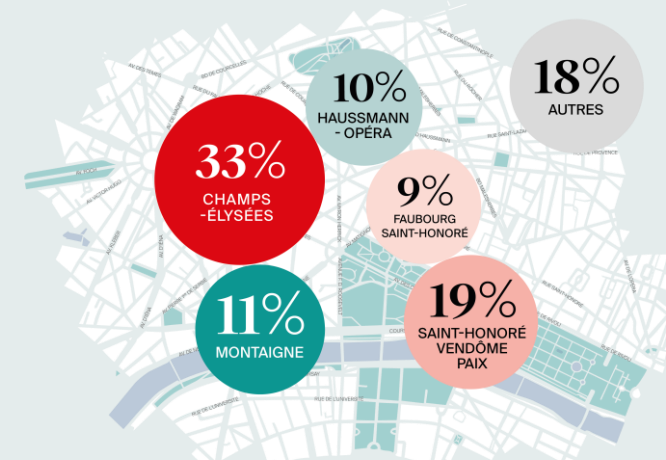
Source: Knight Frank / *High street retail

Volumes invested in retail in Paris since 2010
High street retail, in millions of euro



Source: Knight Frank

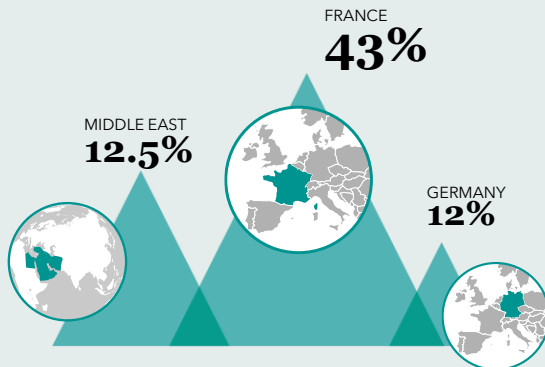
Top 5 Paris neighbourhoods of choice for investors
Of the total volume invested in retail in Paris since 2010



Source: Knight Frank

Most represented nationalities

Share of all volumes invested in Paris since 2010



Source: Knight Frank

Top 4 of the biggest investors

On the Paris retail market since 2010

By transaction **volume**

- جهاز قطر للاستثمار
QATAR INVESTMENT AUTHORITY
- NORGES BANK
- AEW CILOGER
- Hines

By **number** of transactions

- Sofidy
- AEW CILOGER
- BNP PARIBAS REAL ESTATE
- PRIMONIAL REIM FRANCE

Source: Knight Frank

Top 10 biggest transactions since 2010

By value

Year	Asset	Buyer
2022	150 avenue des Champs-Élysées	CHEVAL PARIS
2018	114 avenue des Champs-Élysées	HINES (BVK)
2016	9 place Vendôme	NORGES BANK
2019	79 avenue des Champs-Élysées	NORGES BANK
2012	52-60 avenue des Champs-Élysées	QATAR (QIA)
2014	Portefeuille Etoile	OLAYAN GROUP
2016	Portefeuille Interstellar	AEW (ACM / ERAFP)
2016	65-67 avenue des Champs-Élysées	QATAR
2022	Portefeuille Dray	LVMH
2019	Portefeuille Leonardo	UBS (Poste Vita)

Source: Knight Frank