



## BNP Paribas Real Estate presents its strategy for 2010

With revenues of €554m in 2009, BNP Paribas Real Estate has proved more resilient than its market peers. To take a closer look at the results and at BNP Paribas Real Estate's strategy, we are joined today by Henri Faure, Deputy Chief Executive of BNP Paribas Real Estate. Henri Hello !

Hello !

Perhaps you could start by giving us a brief presentation of BNP Paribas Real Estate.

Yes, for sure ! BNP Paribas Real Estate is first, the Real Estate's arm of BNP Paribas. We are actually in 30 countries mainly in Europe, directly or indirectly. There are 3,600 people actually and we are part of the Investment Solutions pole of BNP Paribas with which one we do a lot of cross-selling with the other branches. And there are six business lines for BNP Paribas Real estate which are Property Management, Property Development, Valuation, Transaction, Consultancy and also Investment Management.

**What is your assessment of 2009?**

2009 was a tough year, you can imagine relating to the crisis. And we made roughly €554m of turnover, which is a great result in the market condition. We are actually at the level of 2006 in terms of net income, which is - if I compare that to the market - really not the same because the market decreased at the level of 2003. That means congratulation for all our team who made a fantastic job in 2009. Secondly it's also to prepare the future. That's why we increase our transversal activity with a dedicated team we call Client Solution to faithful clients. It's with the key account managers. We are there to developing relationship with their key clients of BNP Paribas real estate and increase the turnover. It's mainly for corporate and investors.

**Finally, what is your development strategy for 2010?**

2010, let's say that it's the beginning of the blue sky that appears in the middle of, let's say, white area. We want to develop in 2009 our property development activity, because, you know, in property development you are doing what you prepared two years ago. That means we have to prepare 2012-2013 and to have the WIP (work in progress), which is on a good phase for the future as well in the commercial and as well as in the residential, we want to also have a big benefit on the fiscal advantage of the French law called Loi Scellier and so on. We want also to increase our investment management activity, with mainly the activity we've made definitively big profit for all the business lines with jobs and so on. We want to do that through Europe and mainly in France, Italy and Germany where we are in a strong position. For the other activity, let's say, so we focus on our core business and core cities, and we want also to develop property management by external growth because it's a big recurrent activity and, you know, in those period we like to have recurrent business. It is more secure.

Henry Faure, thank you!