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Press release

BMCI (BNP Paribas group) and Aradei Capital sign a strategic partnership

A two-legged transaction: BMCI enters into a sale and leaseback of 103 of the bank's retail branches in Morocco with Aradei Capital, a leading listed real estate platform. The bank also joins the shareholding of the platform.

In a unique sale and lease back transaction, BMCI sells 103 retail branches valued at nearly MAD 620 million and located in 17 cities throughout the Kingdom to Aradei Capital. The assets are leased back to BMCI under long-term lease contracts.

This portfolio is structured under an OPCI vehicle (the Moroccan equivalent to REIT regime), denominated "CLEO PIERRE SPI-RFA". This OPCI is dedicated to qualified investors and externally managed by REIM Partners, a licensed Moroccan REIT manager.

In a simultaneous move, BMCI buys a block of shares representing less than a 5% stake in Aradei Capital at a 400 MAD per share.

With this transaction, BMCI sealed a long-term strategic partnership with Aradei Capital, a newly listed real estate platform on the Casablanca Stock Exchange.

For Idriss Bensmail, Member of the BMCI Board of Directors and Deputy General Director, "BMCI is delighted with this strategic partnership which allows it to transfer its assets to Aradei Capital and to become a shareholder of this leading real estate company. BMCI Group, through this strategic transaction, confirms its commitment to participate in the development of OPCI/REIT industry in Morocco".

"We thank BMCI for their trust in the fundamentals and growth prospects of Aradei Capital. this sale and leaseback not only generates immediate excess return but also marks a first step for Aradei Capital in the OPCI/REIT industry" says Nawfal Bendefa, CEO of Aradei Capital.

About Aradei Capital

Aradei Capital is a listed Moroccan real estate company on the Casablanca Stock Exchange. Its main activity revolves around the acquisition and development of real estate assets in order to generate long-term rental income. The real estate company relies on the expertise of REIM Partners in investment advisory and tenancy management supervision. Backed by a prestigious shareholder base (LabelVie, EBRD, SANAM, Best Financière, PIC on behalf of the South African pension fund GEPP and now BMCI), Aradei Capital has a portfolio of 29 assets in

15 cities in the Kingdom, with a total GLA of more than 346,000 sqm. as of December 31, 2020. The real estate company aims to position itself as a leading listed real estate company on the Moroccan market.

About BMCI

BMCI (www.bmci.ma), whose main shareholder is the BNP Paribas Group, is a universal bank that caters to all types of customers: Individuals (including Moroccans living abroad), Professionals and Companies. In order to better satisfy the needs of its customers, the BMCI Group puts at their disposal, through its network of 314 branches in Morocco, all the expertise and know-how of its 9 subsidiaries and specialized entities, notably in Corporate Finance, Asset Management, Stock Exchange Transactions, Leasing, etc. BMCI is also a reference in the field of international trade, thanks to the BNP Paribas Trade Center in Casablanca, Rabat, Tangier and Agadir.

BMCI has been certified ISO 9001 version 2015 for its documentary activities, its international transfers, its international guarantees received, as well as for all the processes of its electronic banking activity (cards and ATMs). As part of its CSR commitment, BMCI is also the first Moroccan bank to receive the CSR Social Responsibility label, issued in 2014 and renewed in 2018 by the CGEM Label awarding committee and was ranked first bank in the Vigeo Eiris Best EM Performers 2017 index ranking for all its economic, social, civic and environmental activities.

About BNP Paribas

BNP Paribas is a leading European bank with an international presence. It is present in 72 countries, with more than 200,000 employees, including over 154,000 in Europe. The Group holds key positions in its three core businesses: Domestic Markets and International Financial Services, whose retail banking networks and financial services are grouped together in Retail Banking & Services, and Corporate & Institutional Banking, focused on corporate and institutional clients. The Group supports all its clients (individuals, associations, entrepreneurs, SMEs, large corporations and institutions) to help them achieve their ambitions by offering them financing, investment, savings and protection services. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is number one in personal loans. BNP Paribas is also developing its integrated retail banking model in the Mediterranean basin, Turkey, Eastern Europe and has a significant network in the Western United States. In its Corporate & Institutional Banking and International Financial Services businesses, BNP Paribas enjoys strong leadership in Europe, a solid presence in the Americas, as well as a fast-growing presence in Asia-Pacific.

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