

PRESS RELEASE

22 January 2025

DE PARDIEU ADVISES AND ASSISTS PGIM REAL ESTATE ON THE SETTING-UP OF A JOINT-VENTURE WITH PITHOS CAPITAL DEDICATED TO THE ACQUISITION AND REPOSITIONING OF SELF-STORAGE ASSETS IN FRANCE

De Pardieu has advised and assisted PGIM Real Estate, the real estate investment firm of PGIM, leading global asset manager, on the setting-up of a joint-venture with Pithos Capital, investment platform, dedicated to the acquisition and repositioning of self-storage assets in France and on the negotiation of a master franchise agreement with Zebrabox.

The joint-venture aims to build a portfolio of self-storage assets across France. The venture will develop buildings from the buyout and repositioning of existing assets, conversions of obsolete light industrial and retail assets, as well as greenfield developments. The venture will operate under the leading Swiss-based self-storage brand, Zebrabox.

To date, this joint venture has secured six assets and has a strong pipeline of identified acquisitions. The French self-storage market is growing and supply-constrained and presents a compelling opportunity to capture market momentum.

De Pardieu's team comprised **Pierre Gebarowski** (partner) and **Anne-Charlotte d'Hotelans** (counsel) on the real estate aspects, **Emmanuel Chauve** (partner) and **François Peguesse** (counsel) on the tax aspects, **Grégoire Balland** (partner) and **Rémi Avon** (associate) on the corporate aspects.

About De Pardieu:

Founded in 1993, De Pardieu Brocas Maffei is one of France's leading independent business law firms, with over 160 lawyers including 39 partners, specializing in the following areas: Mergers & Acquisitions & Private Equity, Banking - Finance & Capital Markets, Real Estate Transactions & Financing, Restructuring & Insolvency, Tax Law, Competition Law, Intellectual Property, Project development and finance, Employment Law and Business Litigation.

De Pardieu is a French firm with an international focus, thanks to the background of its lawyers and their experience in major cross border transactions. It advises both French and international clients.

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