The Logistics Market 2015
Take-up Progression (m²) and New-built Share

The Logistics Market // 2015

Take-up

New-built share


39% 55% 72% 56% 42% 65% 29% 14% 38% 33%

+28%
Evolution of the Lease / Sale Distribution
# 2015 Significant Transactions Sample

<table>
<thead>
<tr>
<th>BUYER</th>
<th>SURFACE AREA SIZE</th>
<th>PLACE</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUT INTERNATIONAL</td>
<td>59 300 m²</td>
<td>PUSIGNAN</td>
</tr>
<tr>
<td>XPO</td>
<td>34 420 m²</td>
<td>SATOLAS ET BONCE</td>
</tr>
<tr>
<td>SONEPAR</td>
<td>30 000 m²</td>
<td>SAINT VULBAS</td>
</tr>
<tr>
<td>PROBIKESHOP</td>
<td>29 180 m²</td>
<td>CHAPONNAY</td>
</tr>
<tr>
<td>CHARVIN</td>
<td>25 250 m²</td>
<td>SAINT QUENTIN FALLAVIER</td>
</tr>
<tr>
<td>SPARTOO</td>
<td>22 830 m²</td>
<td>SAINT QUENTIN FALLAVIER</td>
</tr>
<tr>
<td>ND LOGISTICS</td>
<td>22 270 m²</td>
<td>SAINT SORLIN EN BUGEY</td>
</tr>
<tr>
<td>EASYDIS</td>
<td>21 700 m²</td>
<td>SAINT LAURENT DE MURE</td>
</tr>
<tr>
<td>KÜHNE &amp; NAGEL</td>
<td>16 000 m²</td>
<td>SATOLAS ET BONCE</td>
</tr>
<tr>
<td>POMMONA</td>
<td>13 500 m²</td>
<td>SAINT QUENTIN FALLAVIER</td>
</tr>
</tbody>
</table>
Availability of Premises within less than 6 Months Period Supply (m²)

- 2008: 520,000 m²
- 2009: 546,000 m²
- 2010: 616,000 m²
- 2011: 450,000 m²
- 2012: 340,000 m²
- 2013: 340,000 m²
- 2014: 420,000 m² (15% new-built share)
- 2015: 260,000 m² (9% new-built share)

The Logistics Market // 2015
THE TAKE-UP

- This year has been very dynamic regarding the volume and number of establishments. With 24 transactions, 2015 has been the second best since the last 10 years.
  
- The take-up increased by 28%, close to the 2012 level with 382,000 m².
  
- The demand was almost exclusively for the leasing with only 1 sale transaction.
  
- There has been only 1 transaction bigger than 40,000 m² due to the lack of this kind of surface availability.
  
- We can see an important interest of the «l’Isle d’Abeau» logistics center, due to the supplies number and also because of its renown (1st logistics center of France).
  
- The leasing values remain stable while accompanying measures decreases.
  
- The new-built share is very low : only 1 transaction in 2015. This is part due to the lack of new project launch during 2014.

THE SUPPLY

- The availability level was at its lowest : only 260,000 m² remaining with 70,000 m² already taken out.
  
- Only one new-built project launch in St Quentin Fallavier quickly deliverable.
  
- There is an important need of starting new projects and developments to supply the demand.
  
- High-quality supplies are quite rare since there is no more availability in Plaine de l’Ain. Only few options are still available in the inner suburb and there is a lack of supplies in St Quentin Fallavier.

PERSPECTIVES FOR 2016

- Few significant transactions are already booked for the first quarter.
  
- The 2 unsecured operations of 50,000 m² (PROLOGIS and AVIVA) remains unusual.
  
- The mismatch between supplies and demands will increase in 2016 since the number of large area premises (over 40,000 m²) are close to none.
  
- Those facts should boost the distant alternatives options (north of Lyon, Valence…).