

PRESS RELEASE

DEA CAPITAL REAL ESTATE, INVESCO REAL ESTATE AND BANQUE DES TERRITOIRES EXPAND THEIR STUDENT HOUSING PLATFORM WITH TWO NEW ÎLE-DE-FRANCE DEVELOPMENTS, TAKING THE PORTFOLIO TO OVER 2,000 BEDS



The future property in Issy-les-Moulineaux, situated at 41–43 Rue Camille Desmoulins and 8 Rue Rouget de l'Isle



The property in Boulogne-Billancourt, situated at 62 Rue Louis Blériot

Paris, 29 September 2026 – **DeA Capital Real Estate**, **Invesco Real Estate** and **Banque des Territoires** are continuing to expand their student housing platform in France with the acquisition of two former office properties in Issy-les-Moulineaux and Boulogne-Billancourt, which will be transformed into purpose-built student accommodation.

The two properties will undergo an ambitious transformation into high-quality student accommodation, creating approximately **550 new beds in western Île-de-France**, with operations entrusted to **Campplus**, a leading Italian student housing operator. The new residences will target the **NF Habitat HQE – Excellent 7-star standard**.

Strategically located close to major university campuses and key business hubs in western Paris, the two residences will offer students well-connected, high-quality accommodation tailored to their needs. Both are expected to welcome their first students at the beginning of the **2028 academic year**.

The **Issy-les-Moulineaux** residence, designed by architectural practice Quadri Fiore and located at **41–43 Rue Camille Desmoulins and 8 Rue Rouget de l'Isle**, will comprise approximately **7,000 m²**. The existing office building will be demolished and redeveloped to create accommodation for 314 students.

In **Boulogne-Billancourt**, the property at **62 Rue Louis Blériot**, designed by architecture firm Baumschlager, comprises approximately **5,000 m²** and will be refurbished and converted into a student residence providing accommodation for 232 students.

With these latest acquisitions, acquired from Assembly & Eternam, the entire platform will comprise **seven student residences and over 2,000 beds**, all strategically located close to major university campuses. Students will benefit from high-quality accommodation complemented by a range of dedicated services designed to enhance their living experience.

Pierre Julin, Managing Director at DeA Capital Real Estate stated: *“The conversion of these former office buildings into residential properties addresses two key challenges: responding to the structural shortage of student accommodation and supporting the transformation of the housing stock in the western part of the Île-de-France region.”*

Alexandre Rochet, Head of Transactions at Invesco Real Estate commented: *“With these new transactions, we are taking another step forward in the development of our student accommodation platform in France, bringing our portfolio to seven student residences with over 2,000 beds in less than two years. These two new assets boast particularly attractive fundamentals, thanks to their prime locations in western Paris and their exposure to the Île-de-France market, which is characterised by a long-standing shortage of student accommodation.”*

Barbara Monreal Munoz, Deputy Head of the Property Department at Banque des Territoires: *“These two projects illustrate our commitment to developing high-quality student accommodation close to major university campuses. By repurposing former office sites, they support the city’s regeneration whilst meeting students’ needs. Their environmental ambitions – reflected in particular by the NF Habitat HQE certification sought for both halls of residence – are fully in line with the Banque des Territoires’ priorities.”*

Maurizio Carvelli, founder and CEO of Campus: *“The year 2026 marks our entry into the French market, and these two new student residences will enable us to consolidate our presence in France’s main university cities. We are delighted to be able to bring our expertise in the student accommodation sector to these locations. Having started in Italy, where we are the market leader, our business has since expanded to Spain and then to France. We achieve this by placing students, universities and local communities at the heart of our approach, as it is essential to create synergies with all local stakeholders when operating in such a strategic sector.”*

These two acquisitions were financed by the French branch of Deutsche Pfandbriefbank (PBB), with support from the law firm Lacourte Raquin et Associés on legal matters and from the notarial practice Allez et Associés on notarial matters.

As with the platform’s previous transactions, the partners were advised by the notarial practice Acte 2, Archers on legal matters, Hpm on project management support and EY on tax matters. The seller, for its part, was advised on legal matters by C&C Notaires and GALM.

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About DeA Capital Real Estate

DeA Capital Real Estate, a leading player in European real estate investment management and part of the renowned De Agostini Group, brings a strong combination of scale, expertise, and local insight to the partnership. With a network of 180 professionals across five key European cities - Milan, Rome, Paris, Madrid and Munich - the firm manages €12.0 billion in assets across 50 real estate vehicles. Its portfolio includes around 670 high-quality assets, primarily located in Europe's most dynamic gateway cities. Backed by an experienced and stable senior leadership team, DeA Capital Real Estate delivers best-in-class Pan-European asset management across the entire value chain, from acquisition and development to financing, leasing, operations and disposal. Visit www.deacapitalre.eu

About Invesco Ltd. and Invesco Real Estate

Invesco Ltd. (NYSE: IVZ) is a global investment manager operating in over 20 countries, offering a wide range of active, passive and alternative solutions, with €2.2 billion in assets under management as at 30 November 2025. For further information, please visit www.invesco.com/corporate.

Invesco Real Estate, with 40 years' experience, is a global leader in property investment management with €87.2 billion in assets under management, over 600 employees and 21 offices across the United States, Europe and Asia, including eight in Europe where it manages over €16 billion in assets (30 November 2025).

About Banque des Territoires

Banque des Territoires is one of the business lines of Caisse des Dépôts. It brings together the organisation's in-house expertise dedicated to local and regional authorities. Acting as a single point of contact for its clients, it works alongside all local and regional stakeholders: local authorities, local public enterprises, social housing organisations, legal professionals, businesses and financial institutions. It supports them in carrying out their projects in the public interest by offering a comprehensive range of solutions: advice, loans, equity investments, escrow services and banking services. By serving all regions, from rural areas to major cities, the Banque des Territoires aims to maximise its impact, particularly in the areas of ecological transition and social and regional cohesion. The Banque des Territoires' 37 local branches ensure that its activities are rolled out across all metropolitan and overseas territories. Working together to develop greener and more inclusive regions.

About Campus

Campus is Italy's leading student accommodation provider and currently manages 13,000 beds, with a presence in 17 Italian cities and 7 Spanish cities. The company offers a wide range of services and bespoke solutions tailored to student communities, drawing on over 35 years' experience in the PBSA (Purpose-Built Student Accommodation) sector. Campus stands out for the particular attention it pays to the student experience and customer satisfaction. From September 2027, the company will also be operating in France, with a further 2,000 beds in the cities of Paris, Saclay, Bordeaux, Toulouse and Rennes.

Disclaimer

Risks

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