



CPI Property Group

(société anonyme)

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Press Release - Corporate News

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CPI PROPERTY GROUP – Moody’s Baa3 Rating Affirmed

CPI Property Group (“**CPIPG**”, or together with its subsidiaries, the “**Group**”) has prepared a brief statement following the decision by Moody’s Investors Service (“**Moody’s**”) to affirm the Group’s Baa3 investment grade credit rating while revising the outlook from stable to negative.

“Considering the downgrade actions taken by credit rating agencies against many other real estate owners, Moody’s affirmation of our ratings is positive and follows a successful S&P review completed in May,” said David Greenbaum, CFO. “Maintaining investment grade ratings is important to CPIPG’s business.”

CPIPG is proud that the Group regularly receives positive feedback from investors about the quality and detail of our public disclosure and investor relations coverage. Our dialogue with the rating agencies goes even deeper, with regular contact and granular transparency about the Group’s plans.

Based on our recent detailed interactions with Moody’s and S&P, CPIPG believes we have a clear roadmap to maintain our investment grade ratings with both agencies. The Group is working hard to achieve our desired outcome and will continue to update our stakeholders on our progress.

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For more on CPI Property Group, visit our website: www.cpipg.com

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