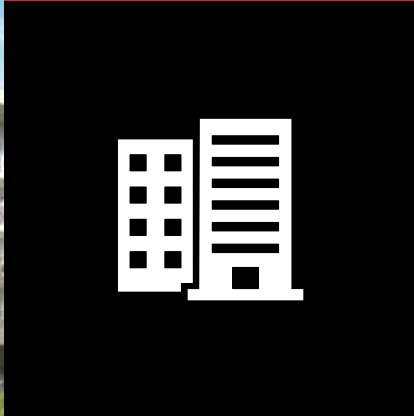
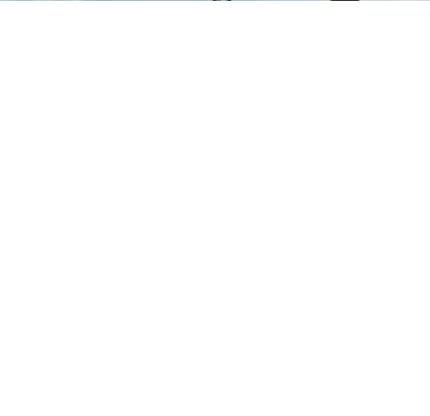




**Designing towns.
Improving lifestyles.**



Vincent
LEGENDRE
Chairman



Editorial

The world is changing - and so is the Legendre Group. We are ready to face the challenges of tomorrow.

In a business environment that remains as complex as ever, we have managed to maintain an excellent overall performance within recent years by taking the necessary measures to consolidate our work while ensuring a significant increase in terms of our annual turnover.

We are now entering a new era.

2016 was highly significant in terms of the human and emotional side of our Group - notably with the departure of my father following twelve years of co-management, ensuring the structure of the Group. This is the third generation at the head of our independent family Group. Our communities, businesses and citizens are calling for a safer and more environmentally friendly model of development. We have successfully been able to adapt and innovate in order to meet the expectations of a society in profound change.

Here within the Legendre Group, we do not see these upheavals as a constraint but rather as an opportunity. We have proven that we are now a **major player in urban transformation**. This is so much more than words - we are working today to build the cities of tomorrow. This is so much more than a mere trend - we are acting to create sustainable solutions and the buildings of the future.

Based on the long-term vision of our businesses and on our values over the past 70 years, we are now expanding our activities by placing our **expertise at the service of our clients** with the comfort of users and residents in mind. From conception to facilities management via construction and marketing, we adapt to the needs of our clients by offering tailor-made offers.

We are also laying the foundations for a new, more collaborative governance that is set to rely on three main structures: a supervisory board, a board of directors - which I take the chair alongside four general managers from within the Group - and an executive committee.

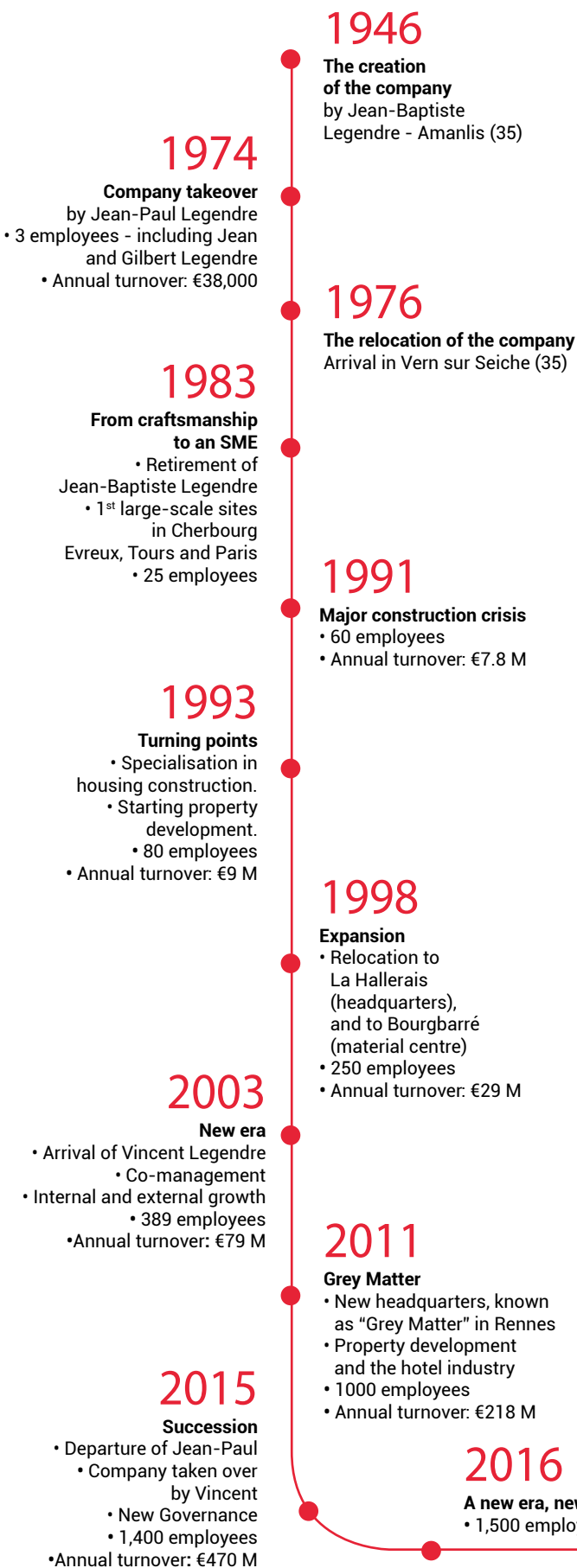
Legendre Group boasts **certain strong ambitions in terms of development within its historical businesses - construction, property and energy - but also within those new activities that are set to be an effective growth driver for the future**. Today, even more so than yesterday, we are developing new types of expertise and working within new markets. This is something the company has always known how to do - while preserving the Group's specific DNA.

This new era is known as LEGENDRE 3.0.

*We want to move forwards
without denying ourselves what we
know to be important.
This is how we work on a daily basis.
This is how all members of staff within
the Group work.*

Vincent Legendre
Chairman

The history and values of the Group



The Legendre Group: a family affair

Initially established in Amanlis near Rennes (35), the SME imposed itself throughout the 1980s as a major player within the field of construction in western France. Bold choices, sustained growth and the diversification of the Group's activities have made it possible to go on to develop markets in the Île-de-France, in major French cities and more recently in England and Africa.

The independence and proximity of a global player in the construction industry

The Group is family-owned yet independent and has kept its freedom in terms of its actions and the decision to sustain its development. Through its acquisitions and installations, the Legendre Group has consolidated its global expertise within all of its businesses and territories.

Respect for both its history and commitment to tomorrow

Being a responsible actor means working according to certain rules and respecting the Group's founding values while also looking towards the future. Anticipating, planning, innovating, daring, the Legendre Group is committed to meeting the many challenges of the infrastructure and housing of tomorrow.

Ethical and technical values

Deeply rooted in its DNA, the Group relies on strong values that nurture the company's culture and underpin its very identity.

• A Durable Partnership

The commitments, involvement and loyalty of the Group give it the confidence and legitimacy it requires as far as its partners and clients are concerned. The Group works closely with all of them in order to ensure long-term relationships.

• Entrepreneur

Calculated risk-taking has guided the Group's development since its inception. Exploring new markets, leaving the freedom of initiative to the employees were, are and will be the keys to the success of the Legendre Group.

• Human

The commitment of the men and women who work for and with the Group is expressed throughout each of the activities and projects carried out. From the attention paid to the integration of teams in terms of knowledge-sharing to the proximity of each employee to its clients, people remain central of the Group's professional exchanges.

• Expert

This mastery of the entire chain of businesses enables the Legendre Group to carry out large-scale projects with high added value. It pushes the limits of each of its construction sites thanks to a recognised technical agility and continuous innovations.

Presentation of the Group

A family-owned and independent company founded in 1946, the Legendre Group is continuing its development and its aim to become a "key player in the construction, property and energy industries of tomorrow". Promoting innovation and long-term vision, it intends to continue to diversify its activities and expand its geographical coverage on both a national and international level. At the heart of its strategy and organisation, the Legendre Group is committed to the sustainable construction of cities and territories.

Who are we?



3 professions



- Buildings
- Civil Engineering
- Refurbishment
- Metallic Construction
- Project Development



- Property Development
- Facilities Management
- Hotel Industry
- Asset Management



- Production of Renewable Energies
- Energy Efficiency
- Operation and Maintenance



€440 M
in annual
turnover



1,600
employees



€70 M
in equity



Our vision

If we are to stand the test of time our Group must excel in:

- Creating value
- Remaining agile
- Innovating
- Expanding internationally
- Construction
- Providing associated services
- Mastering energy

Our ambitions

From this vision come strong ambitions - ambitions which, for some, have greatly contributed to our success:

- Conserve our values
- Cultivate our differences,
- Keep our DNA... and extend it into the energy industry
- Develop our business at an international level

Our strategy

In order to reach the ambitious aims we have set for ourselves, we have implemented a strategy based around three key points:

1

The development of new markets and new businesses

The Legendre Group is strengthening its high added value businesses by making property development one of its priorities. We are also investing in new markets by extending our range of services to refurbishment, turnkey projects, facilities management, production and energy efficiency. We design, implement and exploit eco-responsible projects because we are fully convinced that we must participate in building a green, sustainable and supportive city model. We want to go beyond the realm of possibilities by imagining new solutions. This is a constant objective at the heart of the Group's ambitions. R & D and collaborative engineering are among the major pillars of our development. Our positioning on major projects, made possible through our expertise in civil engineering and construction (including the integration of energy efficiency into our business) will make us a Group that continues to innovate, differentiate itself, and move forward.

2

The expansion of our territory

Expanding geographical limits is a strategic focus of the Group with a view to continuing development. In France, we are extending our network by favouring major metropolises. After initial steps taken in Bordeaux at the end of 2015, we are now hoping to settle there permanently. Paris (and more generally the Île de France) represents a particularly dynamic market for us. Reducing our dependency on a particular territory also leads us to make the international stage one of the cornerstones of our strategy. Thus, in line with our first operation in London and our projects in Africa, we are aiming to achieve 20% of our annual turnover abroad within 10 years.

3

An agile, innovative and communicative organisation

In a constantly changing world, a company must be able to adapt to a new ecosystem, new practices and new demands. To respond to current and future problems, our organisation must anticipate the changes that lie ahead. To do this, we rely on the vital forces that make up the Legendre Group by pooling expertise when necessary and developing our engineering, working method and communication. We keep in mind what allows for the continuity of an organisation - that is its ability to remain agile and to adapt to its environment. Building and developing life within the Group is a daily concern - a guarantee of expertise.

In 2016, Legendre entered a new development cycle with the launch of the Legendre 3.0 project. Co-constructed with team members, it defines how the Group will look in 2025.

Governance

The Legendre Group is committed to developing the means to match its ambitions: a long-term business project, creation of specialised subsidiaries, strong territorial anchoring in major metropolises... In order to do this, it relies on a strengthened governance based on three key boards:

A Supervisory Board

Our Supervisory Board was created on 1 January, 2016. Composed of four members, it is chaired by Jean-Paul Legendre and works with the new governance in terms of the strategic orientations of the Group.

Board of Management

The Management Board, set up at the end of 2015, is in charge of the Group's strategic orientations and decisions. It meets at least once a month. Vincent Legendre, its chairman, is accompanied by four of our general managers: Alain Girard, Pascal Martin, Olivier Roualec and Bertrand Ruaux.

An Executive Committee

The Executive Committee has been "leading" the company on a daily basis since 2011. Its mission is to share the vision of the Management Board and the strategy of the Group with the all company managers. It contributes to communication in terms of the Group's strategic axes and their applications.



Organisation

With a view to being closer to its clients and partners, the Legendre Group operates in a decentralised manner by promoting the autonomy of its employees and of each agency within its territorial network. While the majority of the administrative functions are centralised at the headquarters in Rennes, the Group is organised under 4 main axes with some 20 agencies, responsible and generating their own business. Proximity and knowledge of the local market are fundamental elements of the Group's organisation and strategy.

Agencies and locations



Developmental and territorial partners

The Group relies on strong regional network. With total autonomy, each subsidiary or antenna of the Group is thus closer to its clients and partners. This local "anchoring" allows them to offer tailor-made solutions to suit their clients' needs and expectations.

Our locations:

- Normandy/ Brittany / Pays de la Loire
- Ile de-France
- Nouvelle Aquitaine
- Occitanie
- England
- Africa



Head office in Rennes ^



Regional Management - Ile de France >



Key figures and perspectives

As a developer with nearly 25 years' experience, Legendre Real Estate has mastered the entire property chain and is now a preferred partner in urban transformation. With ever-shorter economic cycles and collective accountability in terms of sustainability, **promoting the link between users and their environment** is a major challenge for the future.

Thus, in collaboration with players from a range of projects (architects, construction professionals, economists, institutions and other partners), Legendre Real Estate is already inventing the spaces of tomorrow. More collaborative, more mixed, more functional, more connected... and more environmentally friendly.

Legendre Real Estate works with all communities:

- Local and regional development authorities and development structures
- Businesses, institutional and private investors
- Individuals: property owners, investors or tenants

Its global approach, know-how and proximity to its clients allows it to respond to a very diverse range of problems with a tailor-made approach. **The activity is in line with responsible construction and respect for the environment.**

The Legendre Group's property division is based around 4 activities:

PROPERTY DEVELOPMENT

This is exactly what Legendre Real Estate has always done. It consists in the assembly of property transactions, from design to marketing via construction. It includes both commercial projects and conventional housing schemes, with significant development in terms of mixed programmes and proven expertise in refurbishment.

FACILITIES MANAGEMENT

Through its subsidiary Legendre XP, Legendre Real Estate now hosts a network of residences for young working adults and students as well as a major shopping centre in Bordeaux. Its activity is expected to further expand in the near future to other areas: serviced residences, sports, leisure centres, restaurants, shops, car parks - the aim being to put public users at the centre of all concerns.

THE HOTEL INDUSTRY

The hotel business is represented at Legendre Real Estate by Suitcase Hospitality. This subsidiary specialises in the assembly, development, financial engineering and facilities management of hotels and tourist residences (from 2 to 5 stars). Thanks to the synergies within the Legendre Group, it controls the entire chain, from design through to facilities management via construction. To date, Suitcase Hospitality has a portfolio of 13 hotels (either operational or in development) with close to 1,500 rooms.

ASSET MANAGEMENT

I3L, a property company belonging to the Legendre Group, is committed to its sustainable property portfolio (industrial and commercial premises, offices, residential housing) that it leases or enhances in its best interests.



Halls of Residence (students) Whoo - Rennes (35)

KEY FIGURES

- **ANNUAL TURNOVER 2015: €100 M**
- Our locations: Rennes, Paris, Nantes, Bordeaux
- 2,000 homes delivered
- 200,000 m² of company property delivered

AREAS OF ACTIVITY

- Residential property
- Company property (offices/ business parks)
- Hotel / Restaurant Industry
- Residence Services

LEGENDRE REAL ESTATE

- Property Development
- Facilities Management
- Hotel Industry
- Asset Management



1. Greenwich - Val d'Europe - Serris (77)
2. Technicolor Research Centre - Cesson-Sévigné (35)
3. Ibis Budget 2* and Mercure 4* Paris - Gennevilliers (92)
4. Soho - Vitry-sur-Seine (94)
5. Bellini - Chessy (77)





Going green for the future

Created in 2007 and promoted by its subsidiary, Armorgreen, Legendre Energy is committed to a clean economy through the optimisation of the energy potential of our natural resources. Legendre Energy focuses on proximity, the performance of the energy mix and the cooperation of all stakeholders in this new green economy.

Legendre Energy works with public authorities, companies and individuals by focusing on proximity and cooperation. Present throughout France but also on the international scene, its offer focuses on three principal activities: Production of Renewable Energies, Energy Efficiency, Facilities Management and Maintenance.

Its expertise is expressed throughout the entire chain of a project: development, technical engineering and design, realisation and installation, maintenance, financial engineering and facilities management.

In perfect synergy with other businesses, Legendre Energy fuels the Group's overall energy efficiency offer and reinforces its position as a major partner in the sustainable sector in terms of transformation of infrastructures and territories.

PRODUCTION OF RENEWABLE ENERGIES

PHOTOVOLTAIC SOLAR ENERGY

Founded in 2007 and based in Rennes (35), Armorgreen is specialised in the installation of photovoltaic solar power cells on the ground or on the roof either for personal consumption or connected to the electricity grid.

METHANISATION

Created in 2007 and based in Lamballe in the Côtes d'Armor (22), AEB Méthafrance specialises in the development, engineering, construction, maintenance and facilities management of biogas production plants.

ENERGY EFFICIENCY

Baoène is a specialist in refurbishment and renovation works, founded in November 2011 and based in Rennes (35). It assists individuals in their home improvement project: diagnostics, refurbishment, energy efficiency, extension, elevation and interior design.

FACILITIES MANAGEMENT AND MAINTENANCE

Established in 2015 and based in Rennes (35), Ener24 brings together all the skills related to Facilities Management and Maintenance, which it applies to renewable energy production plants (photovoltaics, methanisation). It also offers its services in the field of multi-technical building management.



La Nef - Tours (37)

KEY FIGURES

- **ANNUAL TURNOVER 2015: €35 M**
- Our locations: Rennes, Nantes, Lamballe, Saint Malo, La Rochelle, Montpellier and Alger
- 500 locations throughout France

AREAS OF ACTIVITY

- Public buildings
- Homes
- Industries
- Agriculture

LEGENDRE ENERGY

- Production of Renewable Energies
- Energy Efficiency
- Facilities Management & Maintenance

- 1. Halle Pajol - Photovoltaic roof installation, 3,020m² - Paris (75)
- 2. Parc des Grivelles - Photovoltaic roof installation, 14,000m² - Saincoins (18)
- 3. Extension of an existing home - Mordelles (35)
- 4. Methanisation unit - 220 Kw - L'Aiguillon sur Vie (85)



The Legendre spirit

3 commitments

Participatory innovation

We see innovation as a sign of differentiation - and it is anchored in our corporate culture. Collaborative work is a constant lever for innovation - it goes so much beyond our inventions. Our partnership with INSA Rennes (Engineering University), collaboration with stakeholders within the project, integrated thinking and management allow us to multiply our intelligence and push our limits.

Diversity, integration and professional development

We attach particular importance to the men and women of the company. A profoundly human Group, we can truly count on our multi-cultural teams. We have a total of 31 nationalities within the Group - and this really enriches our vision of the world and our businesses. Engaged on a long-term basis in staff training, we encourage staff professionalism and initiative on a daily basis.

Local initiatives

We make it a point of honor to support local initiatives as a local partner whether cultural, sporting or of use to the public. We support many charities and people who encourage, like us, the values of effort, humility and enterprise because people are at the center of our concerns.

To ensure our commitment to building incredible lives in incredible cities, we are involved in meaningful internal and external practices.

Reaching your goals means taking risks. This is a motto we share with all employees within the Group.

MEN AND WOMEN WITHIN THE GROUP:

- Average age: 38 years old
- Number of nationalities: 31
- Number of training days per year: 2,200

DISTRIBUTION OF EMPLOYEES



Sponsorship and partnerships

Sponsorship and the Group: Support for creativity and innovation

The Legendre Group is involved in various sponsorship activities at both a local and national level. The Nominoë-CHU Rennes Foundation for Health (teaching hospital), the support of cultural festivals in Rennes (Tombées de la Nuit and Transmusicales), numerous sponsorships for sporting events and subsidiary actions (Château des Pères). All these partnerships reflect and convey the values of the Group.



Château des Pères

In the heart of a 31-hectare park just a few kilometers from Rennes, the Château des Pères, bought by the Legendre Group in 2011, celebrates sculpture - with workshops in wood, stone and metal held throughout the year. Monumental pieces of art are also displayed on a 2 km on-site tour.

Open to all, it hosts seminars, weddings, showrooms in addition to many cultural projects and events.

Valuing art in all its forms, the Château des Pères recalls the importance of manual work. It is the emblem of the Group's know-how and values.



Nominoë-CHU de Rennes

The Nominoë-CHU de Rennes Foundation was launched in 2014 to encourage local players to commit themselves to medical excellence. Innovation is at the heart of the Group's concerns. The company thus collaborates with the CHU in Rennes (teaching hospital) to develop therapeutic actions and innovative technologies to advance research. All data collected is made available to the French, European and international scientific community.



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