



In'li upgraded to A-, outlook Stable, by S&P Global Ratings

In'li, a subsidiary of Groupe Action Logement, has been upgraded by S&P Global Ratings following the greater financial transparency this last few months of Action Logement (ALG) and Action Logement Immobilier (ALI), controlling shareholder of in'li. The rating agency upgraded in'li from BBB+ to A-; outlook stable.

This upgrade is linked to Action Logement's production of its first consolidated accounts for year-end 2018 improving the S&P Global Ratings' assessment of Action Logement Immobilier's creditworthiness, the controlling shareholder of in'li. This rating reflects the in'li's strategic importance for ALI.

Through this rating, S&P Global Ratings, focus on the strength of in'li's Business model, under which in'li rents out residential assets located in undersupplied areas at below-market rates and aims to produce 80,000 new intermediary housing in 10 years in Paris and suburbs. This real estate product corresponds to an uncovered need estimated at 200,000 units in Paris region. In'li owns a €7.9 billion portfolio as of year-end 2018 comprising 42,000 residential assets located at 98% in the greater Paris region.

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About in'li

Born from merger of four entities from Action Logement Group in October 2017, in'li is the leader of intermediary Housing provider in Île-de-France, with a portfolio of over 42,000 properties throughout the Île-de-France region. In'li has been created to help employees of the middle class and young workers to access accommodation near their working places, facilitate professional mobility and participate in cities dynamics.

More informations on: corporate.inli.fr - [@inli_officiel](https://twitter.com/inli_officiel)

About Action Logement

Action Logement is a leading player in social and intermediary housing in France with more than one million properties. For more than 60 years, the Group works to facilitate access to housing to promote employment. Action Logement equally manages Employer Participation in Construction Effort (PEEC) in favor of employee housing, corporate performance and the attractiveness of the territories. The Group has 18,000 employees in France and overseas Departments and French Territories.

More informations on: www.actionlogement.fr - [@ActionLogement](https://twitter.com/ActionLogement)