

PRESS RELEASE

06 May 2026



MEANINGS CAPITAL PARTNERS ANNOUNCES THE OFF-MARKET ACQUISITION OF A LOGISTICS REAL ESTATE ASSET LOCATED IN CLOSE PROXIMITY TO BORDEAUX CITY CENTRE

A multi-strategy management company and a leading player in responsible unlisted investment, Meanings Capital Partners announces the acquisition and the launch of the restructuring of a 6,215 sq m logistics facility located in Bordeaux.

The transaction concerns the acquisition of a last-mile logistics complex comprising two interconnected cross-docking facilities located on Rue Surcouf in Bordeaux. Ideally positioned within the Bordeaux metropolitan area, the site benefits from a strategic location in immediate proximity to the city centre, as well as excellent connectivity, with direct access to the Bordeaux ring road and the A10 motorway via the Pont d'Aquitaine.

The asset will undergo an ambitious restructuring programme aimed at repositioning it as a prime logistics facility, incorporating a decarbonisation roadmap, a significant improvement in energy performance, and alignment with the most demanding environmental standards in the market. Beyond the full refurbishment of the property, the project will notably include the creation of a parking area equipped with electric vehicle charging stations, as well as the installation of a heat pump-based climate control system for the site's office spaces.

The refurbishment programme will target a BREEAM In-Use Very Good certification, ahead of leasing the asset under market conditions.



Creating Sustainable Value

This investment forms part of the decarbonisation trajectory pursued by Meanings Capital Partners, in line with the commitments of the Paris Agreement. The asset manager's ten-year roadmap, validated by the Science Based Targets initiative (SBTi), targets a reduction of at least 56% in emissions per square metre across its real estate portfolio, to be achieved through the implementation of ambitious restructuring and refurbishment programmes.

This transaction illustrates Meanings Capital Partners' strategy, focused on asset repositioning and long-term value creation. By fully integrating ESG considerations into its investment approach, the asset manager aims to enhance the overall performance and resilience of its real estate portfolio.

In addition, the asset manager's Meanings Real Estate Fund was among the first Value Add funds to obtain the French SRI (Socially Responsible Investment – ISR) Real Estate label in September 2022 (see *press release dated September 19, 2022*).



“This acquisition is fully aligned with our strategy of targeting markets characterised by very low vacancy rates and an attractive supply shortage. We were convinced by the site’s exceptional location and development potential, which will enable us to deliver a rare asset highly sought after by occupiers,” said Charles de Guerry, Real Estate Partner at Meanings Capital Partners.

Asset Name: 1 Rue Surcouf

Location: 1–3 Rue Surcouf, 33000 Bordeaux, France

Project Sponsor: Meanings Capital Partners

Total Area: 6,215 sq m

Project Sponsor: Meanings Capital Partners

Area Breakdown: Logistics building 1 (gross floor area: 2,988.5 sq m), Logistics building 2 (gross floor area: 2,507.7 sq m), Office building (gross floor area: 700.9 sq m across three floors)

Target Certification: BREEAM In-Use Very Good



About Meanings Capital Partners

Meanings Capital Partners is a leading unlisted French investment platform specialising in the Lower Mid Cap segment in Real Estate, Private Equity and Infrastructure.

Meanings assists management teams in transforming and financing the development of French and European businesses to empower them to become leaders on their markets. Meanings also transforms and improves real estate assets in accordance with the highest environmental standards.

The platform is comprised of over 45 people organised around four divisions:

- Real Estate, for property projects valued at up to €50 million,
- Mid Cap, for companies with revenue of up to €150 million,
- Small Cap, for companies with revenue of up to €50 million,
- Infrastructure, for companies with revenue of up to €150 million.

Meanings has developed its own Humanly Responsible Investment® approach, rooted in a long-term vision of promoting human dignity and fulfilment. This applies to all its activities and to the companies in its Private Equity, Real Estate and Infrastructure portfolios.

B Corp certified, Meanings is also at the forefront of sustainability commitments in France, particularly in terms of decarbonisation with targets aligned with the Paris Agreements. Meanings' commitments have also been validated by the Science Based Targets initiative (SBTi), making the platform one of the Private Equity pioneers in France and the world's tenth SBTi-approved investment company.

For more information visit: www.meanings.com

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