

“We’re not just imagining a better future, we’re building it.”

KPMG chooses BPI Real Estate to develop its new headquarters in Kirchberg

KPMG Luxembourg is betting on sustainability and on its own determination to offer one of the most creative work environments in the country. This is why the company is aiming to move to a brand-new headquarters, designed for this purpose, before the end of the decade. KPMG thus announces today that it has reached an agreement with the promoter BPI Real Estate to buy the **Kronos building** in the Kirchberg district and its 3.23-hectare site, as well as to develop its new **31,000 m² headquarters**.

The project is therefore unfolding on a site, which has been, since 1995, the historic BGL BNP Paribas headquarters. In full, it involves redeveloping **55,658 m²** of GBA (Gross Built Area) across the site and keeping the existing park, which represents the real green lungs of the Kirchberg plateau.

KPMG will occupy 31,000 m² here, including a coworking space and a food court, with an additional 24,658 m², developed uniquely by BPI Real Estate, intended for mixed use.

An innovative, healthy, and inspiring work environment

The new building, which will be constructed not far from its current headquarters located at 39 Avenue John F. Kennedy, aims to embody the company’s vision while consolidating its position as a major player within the country’s economic community. KPMG is giving priority to people and is firm in its commitment to invest in the coming generations – as well as to Luxembourg as a magnet for talent.

The new headquarters will offer its 1,800 employees an exceptional work environment: as well as being exemplary in terms of environmental performances, it will also incorporate natural elements to improve its occupants’ feelings of well-being. Developed using a build-to-suit approach, the building will be perfectly suited to new evolving and collaborative ways of working.

*“We’re not just announcing our intentions, we’re realizing our ambitions”, says **David Capocci**, Managing Partner, KPMG. “This project will enable us to shape the work environment of the future. Personally, I can’t wait to see KPMG’s new face, entirely designed to meet the growing needs and expectations of our employees and our*

clients. We're planning to create a modern, flexible and sustainable workplace, which will encourage connection, collaboration and innovation."

The choice of wood for a new sustainable landmark

This property project looks set to be one of the most iconic to come in Luxembourg. To ensure that it has a remarkable architecture, it will be subject to a **European architecture competition**, organized in the second half of 2023, in connection with the Fonds Kirchberg and the City of Luxembourg.

Constructed in compliance with European taxonomy and with ESG standards, the KPMG building's supporting structure will be in wood, making it **one of the country's largest wooden buildings**. To rise to this audacious challenge, BPI Real Estate will draw on the expertise of the French promoter WO2, specialized in the development of large commercial projects in wood and recognized as the leading low-carbon project manager in France.

Arnaud Regout, Managing Director, BPI Real Estate Luxembourg: *"With KPMG Luxembourg, we share the same commitment to sustainability and innovation, so we are delighted to be developing their new headquarters. This building satisfies all the pre-requisites of our sustainable development strategy, guaranteeing that we will deliver a new-generation workplace that will stand the test of time."*

The project is aiming for remarkable performances that will enable it to obtain the **BREEAM®**, **WELL Building Standard®** and **LCBI®** (Low Carbon Building Initiative) certifications, so as to attain the highest standards in terms of sustainable and innovative construction, a value cherished by KPMG's vision to fulfil its own commitment to achieving net zero carbon emissions by 2030.

A reinforced foothold in Kirchberg

KPMG Luxembourg is renewing its foothold in Kirchberg, a historic and lively business district.

For BGL BNP Paribas, the sale of the Kronos building means that it may continue to modernize its banking center. Following the inauguration in 2016 of the oKsigen and eKinnox buildings, which had obtained a triple environmental certification (**BREEAM®**, **HQE International®** and **DGNB®**), the bank is constructing a new building at the entrance of the Kirchberg plateau. This building will welcome the employees who are currently located on the Kronos site as of the end of 2025.

Continuing the efforts implemented to improve its energy efficiency, which led it straight to the ISO 50001 certification in January 2022, BGL BNP Paribas is not only targeting the BREEAM®, HQE International® and DGNB® certificates for its new offices, but also the **BBCA®** (low-carbon building) label. It is also setting the bar very high as far as the well-being of its occupants is concerned, since the new building will be labelled **OsmoZ®** (work life quality for users) and **R2S®** (connected building, social and human building).

Béatrice Belorgey, Chair of the Executive Committee of BGL BNP Paribas and head of the BNP Paribas Group's business units in Luxembourg: *"In 1995, BGL was already considered a pioneer for building its headquarters on this part of the Kirchberg*

plateau. Over the space of almost 30 years, this very unique site has been the setting for some memorable moments, such as the bank's centenary in 2019. Today, we're writing a new page in BGL BNP Paribas' history as we look to the future: our new headquarters will offer employees an environment adapted to new ways of working and will meet the highest current environmental and well-being standards."

The Kronos building will start to be dismantled in early 2026, making way for the new project **by 2029**.

The operation, facilitated by BNP Paribas Real Estate, is a good example of the ambitions shared by these three major players on Luxembourg's economic landscape and the confidence that they all have in the market.

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About KPMG Luxembourg

As a member of KPMG International, a network of independent firms operating in 144 countries, KPMG in Luxembourg provides a full range of audit, tax and advisory services to major national and international clients active in the financial, insurance, commercial and industrial sectors.

With more than 1,800 people, KPMG in Luxembourg is one of the country's leading audit, tax and advisory firms. Our approach to relationships and service delivery is designed to help clients exploit new opportunities, improve performance and manage risk.

For more information, visit kpmg.com/lu

About BGL BNP Paribas

BGL BNP Paribas is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, businesses, and private banking clients. At end 2022, BGL BNP Paribas employed 2,152 people in Luxembourg.

For more information, visit www.bgl.lu

About BPI Real Estate

BPI Real Estate is the real estate division of the multidisciplinary group CFE. With a wealth of expertise acquired over the past 35 years, BPI Real Estate's ambition is to challenge the status quo and bring about positive change in real estate development in order to deploy innovative, inclusive and eco-responsible urban planning aimed at increasing the well-being of future generations. BPI Real Estate develops this know-how in the residential, office, retail, services and special products sectors.

For more information, visit lu.bpi-realestate.com

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