

Press release - Paris, 25/09/2018

Paris Inn Group and Extendam complete business takeover of the Holiday Inn Paris Gare Montparnasse hotel

Paris Inn Group and Extendam build on their successful partnership with a new joint operation concerning the Holiday Inn Paris Gare Montparnasse hotel.

Paris Inn Group and Extendam aim to boost and support the regeneration of the Montparnasse district, which is currently undergoing rapid transformation, by repositioning the 4* Holiday Inn Paris Gare Montparnasse hotel as a reference asset.

Holiday Inn Paris Gare Montparnasse is on the Left Bank, right in the middle of the lively Gare Montparnasse district, in Paris's 14th arrondissement. The 4* hotel is just a stone's throw from the many cinemas, theatres and restaurants to be found in Rue de la Gaîté and the rest of the Montparnasse district. It has excellent public transport links, being close to a number of Metro stations.

Holiday Inn Paris Gare Montparnasse, whose 8 floors currently offer a total of 100 rooms, including one suite, is to get a great new look. Paris Inn Group and Extendam are to carry out significant renovations to improve guests' comfort, including elegant, welcoming communal areas and an attractive, harmonious décor.

The hotel's interior garden and terrace will also be revamped. A little bit of paradise, the perfect place to wind down, away from the lively hustle and bustle of the surrounding district.

€3.8 million will be invested in repositioning the hotel, the aim being to offer an innovative product that meets all its guests' expectations.

This new acquisition by Paris Inn Group and Extendam is the beginning of a new chapter in the history of the Holiday Inn Paris Gare Montparnasse.

"We are truly delighted, proud and honoured to be able to be a part of this new chapter in the history of such a remarkable hotel, whose size and location have already established it as something out of the ordinary. The renovations and its future performances will make it a true reference asset," said Grégory Pourrin, CEO of Paris Inn Group.



"We are thrilled to be starting this new adventure alongside Paris Inn Group, our partner. This perfectly situated, high-end hotel will be taking on another new dimension, thanks to the ambitious programme of renovation work currently underway, which will bring it in line with today's very demanding requirements for city hotels," explained the Director of Extendam, Bertrand Pulles.



Paris Inn Group would like to extend its sincere thanks to the partners who have contributed to this operation:

Financial partners:

- *Thierry Legret's finance teams at BPRP and also BPI; Angelina Simoni, Nicolas Morin, Hortense de Blignières and Kimberley Rigo;*
- *The Extendam team – Jean-Marc Palhon, Matthieu Dracs, Bertrand Pulles, Denis Vilarinho;*

The legal and financial teams working on behalf of the sellers and their hotels:

- *The consultants from Cabinet Arago; Lorenzo Barresi, Cabinet JTBB, Jean-Marie Job and Victor Violet;*
- *The teams at Cabinet Carmyn, Didier Hassan, Enguerrand Boissonnet and Isabelle Galice and the Sinergys teams Stéphane Belin and Adrien Foulon;*
- *The consultants at Cabinet Fiduciaire Rive Gauche; Michel Sudit and Dan Guigui*
- *The consultants at Cabinet Gide Loyrette Nouel, and Desfilis*

About Paris Inn Group

Paris Inn Group, founded in its current form by Jean-Bernard and Céline Falco in 2005, is an asset management company specialising in hotel development, transformation and management – it currently manages thirty 4* and 5* hotels, with a total of 2017 rooms in France and worldwide.

The ongoing efforts of 1,000 associates and employees help the company to achieve truly remarkable levels of performance: Paris annual occupancy rate of 93%, as of 31/08/18, RevPAR exceeding benchmark by 10 to 20%, and average EBIT of 47% of turnover, as of 31/07/18.

Paris Inn Group is forecasting business volume of €83 million for 31 December 2018, and turnover totalling €1 billion by 2030.

For further information about: www.paris-inn-group.com

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About Extendam

Extendam is an independent management company, created in 2013, and specialising in investing in SMEs and tangible assets, primarily in the European hotel sector. Extendam's mission is to grow the capital entrusted to it by its clients and to support and guide SMEs with their growth and development projects, by means of a committed, complementary team.

With €700 million of assets under management and 30 associates and employees as of 30 June 2018, Extendam is a recognised player in the private equity sector.

Today, Extendam provides support and guidance to more than 250 SMEs.

For further information about: www.extendam.com

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