

PRESS RELEASE

**PRAMERICA REAL ESTATE INVESTORS AND PARIS INN GROUP
SELL A 5* HOTEL TO THE ARTHUS-BERTRAND FAMILY**

Paris, 4 January 2016 - Pramerica Real Estate Investors, the real estate investment arm of Prudential Financial Inc. (NYSE: PRU), and Paris Inn Group, the hotel investment and asset management experts, announce the finalisation of the sale of the 5* BEST WESTERN PREMIER Opéra Liège hotel in Paris to Michel-Ange AB, an Arthus-Bertrand group family holding company. The property had previously been acquired by Pramerica Real Estate and Paris Inn Group in November 2012, as part of their joint-venture concentrating on added-value operations in the Parisian hotelier sector.

Situated in the 9th arrondissement, very close to the Gare Saint-Lazare and midway between the famous Parisian department stores and the Garnier Opera house, the Best Western Premier Opéra Liège boasts an ideal location. This 50-room 5-star hotel, formerly the headquarters of the French Rugby Federation, opened its doors again in November 2015 following a year and a half of major renovation work. A contemporary and refined setting is now revealed behind its stone and glass façade.



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“Pramerica Real Estate Investors is a leading player in commercial real estate. We have completed numerous acquisitions of office and commercial properties in Paris during the last four years for our core and value-add discretionary funds. Our investment in the development of the BEST WESTERN PREMIER Opéra Liège shows our appetite for added-value operations on alternative asset classes. We are very happy with our partnership with Paris Inn Group on the Paris hotel market and look forward to continuing this in the future”, declared Jocelyn de Verdalon, Pramerica Real Estate Investors manager for France, Spain and Portugal.

The family-owned Arthus-Bertrand group, which attaches significant importance to the values of performance and excellence, has asked Paris Inn Group to use its experience to oversee the day-to-day management of the Best Western Premier Opéra Liège.

Grégory Pourrin, CEO of Paris Inn Group adds: "*The fact that this 5* hotel has been acquired by such a reputable and ambitious investor as the Arthus-Bertrand Group and that we have been asked to manage it enables us to pursue our development strategy with confidence*".

"*We consider that Parisian hotels represent an attractive category of assets. The Best Western Premier Opéra Liège brings to our portfolio an asset that offers genuine value creation potential*", declared Nicolas Arthus-Bertrand, President of the Group. He concluded: "*We are delighted to have completed this transaction with Pramerica and Paris Inn Group*".

Contributors to the sale (buyer) :

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About Paris Inn Group :

Paris Inn Group owns and manages 29 four- and five-star hotels, mostly located in Paris. It employs 700 people dedicated to helping the group achieve an outstanding level of performance (95% annual occupancy rate), a RevPAR above its benchmark of 15 to 25% and average gross operating income of 50% of annual turnover. In 2014, Paris Inn Group created the first Sino-French hotel sector joint venture with China's biggest operator, Plateno Group. The partners' aim is to establish 200 five-star hotels together under the "Maison Albar" brand. Paris Inn Group has a current annual turnover of €81.4 million and is targeting €1 billion in 2025. More information on www.paris-inn-group.com