

PRESS RELEASE

Paris, 28th April 2017

**Foncière des Régions and MEININGER Hotels step up
their European partnership**
News about operations in France, Italy and Germany

Since they announced their partnership at the end of 2014, Foncière des Régions, through its subsidiary Foncière des Murs, and MEININGER Hotels have started on several projects in Europe. Four projects, worth a total investment of about €120 million, are currently underway in Paris and Lyon (France), Milan (Italy) and Munich (Germany). This news underscores the extent of the partnership binding the two partners committed to renewing the hotel offer in major European cities.

In Munich, MEININGER's work on the hotel near Olympiapark, the first joint operation announced in mid-2015, is progressing. This office building conversion into a hotel will provide 170 rooms and 820 beds. Located just 10 minutes from the city centre, it will open its doors in the mid of 2018.

In Italy, Foncière des Régions is working with MEININGER on its second property in Milan. The future hotel, on the Piazza Monte Titano a few minutes from the La Scala theatre and the Duomo, will be installed in a fully converted former office block. With 131 rooms and 491 beds, and dual LEED and BREEAM environmental certification, this hotel will be the brand's third property in Italy. It is expected to open in early 2018.

Finally, Foncière des Régions is working with MEININGER Hotels on its first two properties in France, in Paris and Lyon. Located at Porte de Vincennes in the French capital's 12th arrondissement, this 8,000 m² hotel will provide 950 beds in 249 rooms. It will have excellent access to public transport and the Périphérique ring road. The property will be delivered in mid-2019 and will be certified Very High Level HQE (French High Quality Environmental standard). In Lyon, the new hotel, with 169 rooms and 580 beds, will be located in the 7th arrondissement and will be delivered mid-2019. The 7-storey building will be Breeam Very Good certified.



MEININGER will operate these hotels under 12-year leases for the Paris and Lyon properties, and 20-year leases for Munich and Milan. Whether new builds or office block conversions into hotels, these operations reflect the variety of approaches adopted by Foncière des Régions in response to its partner operators' aims across Europe.

Through Foncière des Régions' recognised expertise and the relevance of the concept developed by MEININGER, the two stakeholders are actively contributing to reinventing the existing hotel infrastructure in order to make major European cities even more attractive.

MEININGER's concept is unique. A hybrid hotel product that combines the service and comfort of an international budget hotel with extra facilities, such as guest kitchen and games zone. Another key factor is the flexible room structure. The bedrooms range from traditional double rooms through private rooms with multiple beds right down to a bed in a dorm room. This enables MEININGER to appeal to various guest types like school groups, backpackers, families and business guests alike.

MEININGER has ambitious expansion plans. The aim is to triple the existing portfolio to about 50 hotels within the next five years. In that respect MEININGER is constantly looking for new locations and hotel projects. Target cities in France beside Paris and Lyon are Bordeaux, Lille, Lyon, Toulouse, Marseille and Strasbourg. MEININGER currently operates 18 hotels across Europe. 14 further hotels are already under development.

Dominique Ozanne, CEO Hotels, Foncière des Régions, says: *"We are proud to have created this unprecedented partnership with one of the industry's most innovative brands and to have enabled MEININGER to speed up its pan-European development thanks to Foncière des Régions' renown and expertise."*

Hannes Spanring, CEO of MEININGER Hotels adds: *"The partnership we have formed with Foncière des Régions has exponentially increased our growth potential and has improved our visibility in the countries where the Group operates. As a result, the rollout of the MEININGER brand and concept across Europe has received a tremendous boost."*

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Foncière des Régions, co-author of real estate stories

As a key player in real estate, Foncière des Régions has built its growth and its portfolio on the key and characteristic value of partnership. With a total portfolio valued at €19Bn (€12Bn in group share), located in the high-growth markets of France, Germany and Italy, Foncière des Régions is now the recognised partner of companies and territories which it supports with its two-fold real estate strategy: adding value to existing urban property and designing buildings for the future.

Foncière des Régions mainly works alongside Key Accounts (Orange, Suez Environnement, EDF, Dassault Systèmes, Thales, Eiffage, etc) in the Offices market as well as being a pioneering and astute operator in the two other profitable sectors of the Residential market in Germany and Hotels in Europe.

Foncière des Régions shares are listed in the Euronext Paris A compartment (FR0000064578 - FDR), are admitted to trading on the SRD, and are included in the composition of the MSCI, SBF 120, Euronext IEIF "SIIC France" and CAC Mid100 indices, in the "EPRA" and "GPR 250" benchmark European real estate indices, and in the FTSE4 Good, DJSI World, Euronext Vigeo (World 120, Eurozone 120, Europe 120 et France 20), Oekom, Ethibel and Gaïa ethical indices.

Foncière des Régions is rated BBB/Stable by Standard and Poor's.

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About MEININGER

MEININGER is a subsidiary of Holidaybreak Ltd, a travel group specialising in educational and activity holidays. Holidaybreak Ltd is a subsidiary of Prometheon Holdings (UK) Ltd, which is a part of Cox & Kings Ltd. Cox & Kings Ltd is listed on the National Stock Exchange, the BSE Ltd in Mumbai and also on the Luxembourg Stock Exchange.

MEININGER is a hybrid hotel product. Its central location, high quality furnishings and fair prices appeal to people of all ages and backgrounds. With the right dose of MEININGER humour and an enthusiastic team, MEININGER hotels with their guests from all over the world become a real home away from home.

The hotels are tailored and adapted to the specific location and the market served by the hotel. The unique and flexible design of each hotel makes it possible to appeal to various target groups alike, such as school groups, families, individual travellers and corporate guests.

MEININGER currently operates 18 hybrid hotels in Europe, with a total of 8,269 beds in 12 European cities including Amsterdam, Berlin, Brussels, Copenhagen, Frankfurt/Main, Hamburg, Cologne, Leipzig, London, Munich, Salzburg and Vienna. Contracts for 14 new hotels in Amsterdam, Berlin, Brussels, Budapest, Heidelberg, Milan, Munich, Paris, Rome, Saint Petersburg, Zurich and now Lyon have already been signed. MEININGER has ambitious plans for growth - in this regard, the focus is no longer only on Europe – possibilities for an expansion to North America and Asia are also being sounded out.

In the 'TREUGAST Investment Ranking 2016', the MEININGER Group achieved an AA rating. The group is headquartered in Berlin.

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