

PRESS RELEASE

Paris, October 2017

Algonquin Management Partner and Extendam acquire the Radisson Blu Hotel Toulouse Airport



Algonquin Management Partners and Extendam completed the acquisition of a 4-star and 200 rooms hotel, operated under the Radisson Blu brand. Located in Blagnac, opposite the 5th airport of France and a few steps from one of the main business parks of France, the hotel, which is currently operated under a management contract by Rezidor under its Radisson brand, will operate from 1 January 2018 under a simple franchise agreement.

Investment partners for 4 years, Extendam and Algonquin Management Partners aim to improve the operational efficiency of this hotel while maintaining its high level positioning.



Bertrand Pulles and Matthieu de Lauzon, Extendam explain "We are delighted to make this new investment with trusted partners in the most beautiful hotel in the Blagnac area. This strategic place attracts both tourism and business customers. Our objective is to ensure that the Radisson Blu Hotel Toulouse Airport remains by far the best hotel reference in the place. Investors to date in more than 145 hotels and over 10,000 rooms, we will put all our expertise at the service of this objective."



Rodolphe Frégé, Algonquin adds "We are delighted to reinvest in a place that we know well to be the owners of the Holiday Inn Toulouse Airport. We believe that the area's potential remains strong, taking into account the development plans displayed by the new reference shareholder of the Toulouse airport, for example."

The sale was instructed by the company BLAGNAC INVESTMENTS, represented by MAZARS.

In this transaction, the seller was advised by BNP Paribas Real Estate and the law office Durand Guérard AARPI and the purchaser by the law offices Arago and Ideact.



About Extendam

Extendam is a French private equity firm investing in SMEs and tangible assets. The mission of Extendam's management team is to find out the most resilient niche investments and geographical regions, with significant growth and/or potential upgrade, identify market-leading and promising SMEs in their sectors, manage dedicated funds and solutions based on the investor's risk/return profile and support a new generation of talented entrepreneurs.

Since its creation, Extendam has chosen to focus on tangible assets by investing only in companies with strong asset values on their balance sheets, such as property and buildings. These assets usually have visible growth potential, strong and concrete intrinsic value regardless of market cycles, and the potential to generate recurring income. The company has developed its expertise on the following four investment themes: European hotel industry, French know-how Parisian real estate and maritime containers.

As of June 30th, 2017, Extendam has €550m of assets under management.

About Algonquin

Algonquin began its activity as a hotel investor and operator in 1998. Today, Algonquin is one of the leaders in Europe for investment and operations in the hotel industry.

The group holds 43 hotels, with more than 7,500 rooms across Europe, representing in the region of €1,7bn of assets under management. The group operates out of offices in Brussels, Paris and London.