

Paris, August 5, 2010

## **Eurazeo announces a renewed period of exclusivity for sale of B&B Hotels to Carlyle**

Eurazeo announced that, on July 31, 2010, it entered into an initial one-week period of exclusive negotiations with Carlyle for the divestiture by Eurazeo of its B&B Hotels chain.

With the fulfillment by Carlyle of certain financing conditions, negotiations are continuing under a renewed period of exclusivity. The transaction is expected to be finalized by October 12, 2010, after consultation with employee representatives and subject to customary conditions including approval by competition authorities.

The transaction would occur on the basis of an estimated enterprise value at closing of 485 million euros.

### **B&B Hotels: a novel concept, a reference brand in hotels**

B&B Hotels is a hotel chain positioned at the "high end" of budget hotels. Its innovative concept is based on offering high quality at a competitive price, reflecting the expectations of business and leisure travelers. As of the end of June 2010, B&B Hotels operated 221 hotels in France, Germany, Italy, Poland and Portugal, with a total of 16,528 rooms.

Since 2005, B&B Hotels has established itself as a reference brand in budget hotels through significant investments in marketing, a major renovation program and multiple new hotel openings.

### **From a small French company to an international hotel group**

In five years, B&B Hotels has reinforced its presence in France and successfully established itself internationally.

Development in France was particularly rapid with the purchase of 57 hotels from Villages Hotel in 2007 and the opening of 15 new hotels, reaching a level of 183 hotels in June 2010. Growth has been sustained through the sale of hotel property to Eurazeo subsidiary, ANF Immobilier, enabling B&B to mobilize additional investment resources for its development in France. B&B Hotels is today France's third largest company in economy hotels behind Accor and Louvre Hotels with over 13,100 rooms and 183 hotels.

In international markets, with financial support from Eurazeo, B&B Hotels' teams have demonstrated the relevance of the chain's offer. In Germany, B&B Hotels is now the second largest network of budget hotels with 34 hotels, compared with 8 in 2005. In addition, B&B Hotels recently opened its first hotels in Italy, Poland and Portugal.

During this time, the performance of B&B Hotels has increased significantly:

- the number of hotels increased from 117 in 2005 to 221 in June 2010,
- the number of employees increased from 415 in 2005 to 505 in June 2010,
- revenues rose to 177.5 million euros in 2009 compared to 82.4 million euros in 2005, with growth of 18.5% for the 1st quarter of 2010,
- finally, EBITDAR rose from 31.6 million euros in 2005 to 71.2 million euros in 2009.

B&B Hotels CEO, Georges Sampeur, commented: *"We are particularly proud of the performance achieved since July 2005 with Eurazeo's support. The relevance of our Group's positioning is reflected in our increasing number of appreciative customers."*

Luis Marini-Portugal, a member of the Eurazeo Executive Board and Chairman of the B&B Hotels Supervisory Board said: *"During the past five years, Georges Sampeur, his teams and the hotel managers have fully demonstrated the quality of B&B's positioning. With a renewed brand image, a renovated hotel network and strong growth in France and abroad, as well as the strengthening of its teams, B&B Hotels has become one of Europe's most dynamic economy hotel chains."*

## About Eurazeo

With a diversified portfolio of nearly 4 billion euros in assets, significant investment capacity and a long-term investment strategy, Eurazeo is one of the leading listed investment companies in Europe. Eurazeo is the majority or leading shareholder in Accor, ANF, APCOA, B&B Hotels, Elis, Europcar and Rexel.

Eurazeo's shares are quoted on the Paris Euronext Eurolist on a continuous basis (ISIN code: FR0000121121, Bloomberg Code: RF FP, Reuters Code: EURA.PA).

## Eurazeo 2010 financial calendar

- First Half 2010 revenues and results will be released August 31, 2010
- Third Quarter 2010 revenues will be released November 10, 2010

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