

Paris, 25 January 2018

Bond issue on the European private placement market « Euro PP »

After the success of the issuance, on 30 November 2017, of net share settled bonds convertible into new shares and/or exchangeable for existing shares (« ORNANE ») due April 2023 for an amount of €100 million, the Pierre & Vacances-Center Parcs Group has launched a bond issue in the form of a non-listed Euro PP private placement.

The €76 million bond issue is due to mature in February 2025, has a 3.9% coupon and is destined for French institutional investors. Settlement and delivery is scheduled for 14 February 2018.

The placement was managed jointly by BNP Paribas, Crédit Agricole Corporate and Investment Bank and Natixis as lead arrangers.

The roll-out of these new financing sources optimizes the Group financial structure, notably by extending the average maturity of debt, and provides the financial means to accelerate its development and to seize external growth opportunities.

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