

Paris, February 18, 2022

**Extension of the exclusivity agreement entered into with Alcentra, Fidera and Astream
until March 4, 2022**

Postponement of the annual general meeting to March 31, 2022

Pierre et Vacances S.A, holding company of the Pierre & Vacances – Center Parcs group (the “**PVCP Group**”), reminds that on December 17, 2021 it entered into an exclusivity agreement with a group of investors consisting of **(i)** Alcentra (also a financial creditor of the PVCP Group), **(ii)** Fidera (also a financial creditor of the PVCP Group) and **(iii)** Astream (also an institutional landlord of the PVCP Group) (together the “**Investors**”) with a view to strengthening its equity.

The exclusivity period, which initially ran until January 31, 2022, has been extended to February 18, 2022.

In order to allow negotiations to continue and to formalize an agreement with all parties, the Investors have extended their binding offer until March 4, 2022. The parties have correspondingly agreed to extend the term of the exclusivity period granted to the Investors until such date.

As a reminder, the main terms and conditions of the proposed transaction are set out in the press release dated December 20, 2021. The Company will provide further details on the characteristics of the proposed transaction as soon as the binding agreement is concluded.

In this context and in order to allow the Company to update the various preparatory documents for the general meeting to be made available to shareholders within the legal deadlines, the Board of Directors has decided to postpone to March 31, 2022 the annual general meeting initially convened for March 15, 2022. The agenda of this meeting remains unchanged. The Company’s universal registration document for fiscal year 2020/2021 will be made available by March 10, 2022 at the latest, together with the various reports to be prepared for this meeting.

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