

## Affine converts an office building in Kremlin-Bicêtre into a new lodging concept

Affine has entered into an agreement with Louvre Hotels Group, the 5<sup>th</sup> largest hotel group worldwide, for a 12-year fixed-term lease, for the operation of a new budget lodging product, allowing clients to book beds rather than rooms, that will offer 238 beds in Kremlin-Bicêtre (94).

This future project will use an office building from Affine's historical portfolio, which will undergo major restructuring works and a superstructure extension covering a total floor area of approximately 1,600 sqm. Its location at Porte d'Italie on the first ring road of Paris offers access to all of the capital's public transport services: metro, tram, bus and A4 and A6 motorways.

The establishment will comprise 39 dormitory-type rooms, offering two to eight beds with bathrooms, and all the necessary equipment to guarantee a comfortable stay: reception desk, automatic digital check-in, breakfast room, laundry room and a rooftop recreational area. Completion and operation are planned for Q1 2020.

This new concept will be operated by Louvre Hotels Group under a brand from the super low-cost sector, which is still confidential. This offering will complement that of the neighbouring hotel restaurant Campanile 3 stars, belonging to the same group. The geographical proximity will provide greater visibility and improved traffic for the multi-brand hotel place.

This operation witnesses Affine's investment strategy aiming at creating value with its existing portfolio through better use of space thanks to conversion or development of property reserves; it also contributes to the rejuvenation of its portfolio.

### ABOUT AFFINE

*Affine is a property company specialising in commercial real estate. At the end of 2017, it directly owned 45 buildings with a total value of €579, (excl. transfer taxes) for a total surface area of 332,400 sqm. The Company owns office properties (69%), retail properties (23%) and warehouses and industrial premises (8%). Its assets are distributed more or less equally between Ile-de France and other regions in France.*

*Affine is also the major shareholder (49.5%) of Banimmo, a Belgian property repositioning company with operations in Belgium and France. At the end of 2017, Banimmo had total assets of 14 office and commercial buildings, with a value of €208m (transfer taxes included).*

*Total Group assets are €824m (including transfer taxes).*

*In 2003, Affine opted for French real estate investment trust (SIIC) status. Affine's shares are listed on Euronext Paris (Ticker: IML FP/BTTP.PA; ISIN code: FR0000036105). It is included in the CAC Mid&Small, SIIC and IEIF indexes. Banimmo is also listed on Euronext.*

*To find out more: [www.affine.fr](http://www.affine.fr). Follow our news feed on: [https://twitter.com/Groupe\\_Affine](https://twitter.com/Groupe_Affine)*

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## ABOUT LOUVRE HOTELS GROUP

### Louvre Hotels GROUP

*Louvre Hotels Group is a major player in the international hotel industry, with a portfolio now comprising more than 2,600 hotels in 54 countries.*

*With the historical brands of Louvre Hotels Group, it offers a full range of 1- to 5-star hotels: Première Classe, Kyriad, Kyriad Direct, Campanile, Tulip Inn, Golden Tulip, Royal Tulip; the five brands of the Sarovar network in India, the Hôtels et Préférence group, and the Chinese brand Metropolo.*

*Louvre Hotels Group is a subsidiary of Jin Jiang International Holdings Co., Ltd., the 5th largest hotel group worldwide.*

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