

## APPOINTMENT OF JACQUES EHRMANN AS GENERAL MANAGER OF ALTAREA COGEDIM

Paris, 4 June 2019 – Alain TARAVELLA, President and Founder of ALTAREA COGEDIM, has decided to strengthen ALTAREA COGEDIM's governance and to appoint Jacques EHRMANN as General Manager (*Directeur Général*) of ALTAREA COGEDIM. Mr EHRMANN will take office on July 1<sup>st</sup>.

This appointment reflects the ongoing growth of the Group's business, which naturally requires it to strengthen its management. With his dynamic approach to development in both operational and financial terms, his sense of teamwork and his knowledge of the Group's business sectors, Jacques EHRMANN will help cement ALTAREA COGEDIM's place as the pre-eminent property developer in France's regions.

Alongside and under the supervision of Alain TARAVELLA, Jacques EHRMANN will take charge of preparing and implementing the Group's strategy.

### About Jacques EHRMANN



Jacques EHRMANN is a graduate of HEC.

He began his career as General Secretary of the Le Méridien hotel group in 1989, before successively serving in the executive management teams of Euro Disney (1995-1997) and Club Méditerranée (1997-2002). He joined the Casino group in 2003 as Executive Director, Corporate Development and Holdings, where he led the creation of MERCIALYS, serving as its Chief Executive Officer for seven years.

In 2013, Jacques EHRMANN joined the Carrefour group's executive management as Executive Director Assets, International Development and Innovation. In April 2014, he added to this function the post of Chairman and CEO of CARMILA, the owner of property housing shopping centres. Since 28 March 2019, Jacques EHRMANN has been President of the French Council of Shopping Centres (CNCC).

Mr EHRMANN will be appointed general manager (*directeur général*) of Alafi 2 (the general partner company that manages Altarea SCA) and manager (*gérant*) of Altarea Management SNC.

*"I have known Jacques EHRMANN for a long time," said Alain TARAVELLA, "and I know that his DNA is fully compatible with that of Altarea Cogedim. His job at my side will be to help the Group's teams achieve new successes in our role as urban entrepreneur."*

### ABOUT ALTAREA COGEDIM - FR0000033219 – ALTA

Altarea Cogedim is the leading property developer in France. As both a developer and an investor, the Group operates in the three main property markets (Retail, Residential and Business property), leading major mixed-use urban renewal projects in France. The Group has the required expertise in each sector to design, develop, market and manage made-to-measure property products. In Retail, Altarea Cogedim manages standing assets of €4.6 billion. Listed in Compartment A of Euronext Paris, Altarea has a market capitalisation of €3.0 billion at 31 March 2019.

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