



Paris, March 7, 2022 – 6 pm

Notice of Combined General Meeting to be held on April 8, 2022

Launch of a new strategic project

Proposed acquisition of MyHotelMatch

The Société Parisienne d'Apports en Capital (SPAC - formerly FPN) confirms the strategic turnaround of its activities and announces that it is in exclusive discussions to acquire the assets of [MyHotelMatch](#), the first travel platform being developed to use the matching principles of online dating to connect guests and hotels. This first operation marks the strategic shift in the Company's activities, which will be ratified at the next General Meeting of Shareholders, notably through a change of name and corporate purpose, and the creation of a new governing structure.

An innovative concept in the world of FrenchTech

MyHotelmatch was launched in late 2019 by real estate and hotel professionals who wanted to revolutionize online travel agencies (OTAs) by creating a platform based on Artificial Intelligence (AI) that would offer its users more than just the ability to book a hotel based on location and price.

For a stay in a hotel to be a success, guests should feel that the hotel matches their personality, needs, mood, and purpose of travel. Harmony should be created between the traveler and those who welcome them. MyHotelMatch will use Artificial Intelligence (AI) to collect and analyze the accumulated profiles of guests with the unique characteristics of hotels and their teams. In so doing, MyHotelmatch aims to meet the challenge of offering its customers, for each destination, a personalized selection of hotels matching their expectations as closely as possible according to personal criteria that extend well beyond just the price.

While COVID negatively impacted the hotel industry over the past two years, people have an insatiable desire for meaningful travel and adventure, and hoteliers have a passion for welcoming guests into a rich, customized, and memorable experience. But the likelihood of guests having a meaningful stay or hoteliers being able to tailor that stay to a guest's particular needs is minimized when bookings are either done through OTAs (Booking.com, Expedia, etc.) based primarily on price, or by guests spending hours researching static hotel websites.

MyHotelMatch will transform the hotel experience for both guests and hotels by revolutionizing the booking experience. By making it easy for guests and hotels to locate and connect directly with one another using sophisticated AI profile and matching techniques, MyHotelMatch will ensure that the power of defining a memorable experience is returned to the hands of the guest, and the power of customizing a memorable experience for the guest is returned to the hands of the hotelier.

Traditional OTAs take large commissions reaching up to 25% of a hotel's turnover; costs that are ultimately borne by the guests. MyHotelMatch will break this model with a booking fee that progressively goes down the more customers and hotels use it. In this way, MyHotelMatch forecasts halving the cost of bookings while facilitating superior matching between guests and hotels.

A structural transformation to accelerate momentum for SPAC

As announced, SPAC, which no longer owns any real estate assets and is abandoning this historic activity, is initiating a new development cycle beginning with MyHotelMatch and is radically transforming its business model in order to benefit from the growth opportunities offered by this innovative online hotel concept.

In order to carry out this project, SPAC will buy the MyHotelMatch assets from Ott Ventures, creator of this concept. This purchase includes all intellectual property rights related to the activity of MyHotelMatch (domain name, algorithm, etc.).

During its meeting of 16 February 2022, the SPAC board of directors, with Mr. Ott abstaining, granted Mr. Ott the power to write and finalize a Letter of Intent ("LOI") pursuant to a proposed LOI that the board reviewed. The LOI was signed on 4 March 2022 and this transaction will then be submitted for shareholder approval during this year's Annual General Meeting.

This transaction will be financed exclusively in *Bon de Souscription d'Actions* (BSA - French share purchase warrants). Each BSA grants the holder the right to acquire two shares in SPAC at an exercise price of €0.05. SPAC currently holds 97 million BSAs, 64 million of which will be used as payment to Ott Ventures for the MyHotelMatch transaction and the remaining 33 million will stay available in the company's accounts. These BSAs will be the only form of payment made for MyHotelMatch and allow the SPAC shareholders to benefit from MyHotelMatch's significant upside potential.

Jean-François Ott said: *"This is an ambitious project, a real revolution, which I would like to share with our shareholders so that they can participate in the adventure from the start and fully benefit from it. MyHotelMatch can become to the hotel and travel industry what Netflix has become for television: the new point of reference. This technology will win over hotels and travelers who don't want to be disappointed, don't want to waste time, and above all, who want to find a good 'match'."*

Combined General Meeting convened on April 8, 2022 at 2:00 pm

In order to record the strategic turnaround of its activities and to accelerate its technological shift, *Société Parisienne d'Apports en Capital* (SPAC - formerly FPN) is **convening its shareholders to an Ordinary and Extraordinary General Meeting on Friday, April 8, 2022 at 2:00 p.m.**, at the CoworkOffice - Building A - Office 201 at 965 Avenue Roumanille, 06410, Biot.

During this meeting, the shareholders will be asked to vote on:

- the **modification of the company's statutes and the change of its name** to MyHotelMatch;
- the **change of the company's headquarters** to Sophia Antipolis, a designated AI city that is home to one of the four national Interdisciplinary Institutes for Artificial Intelligence ("3IA"). The 3IA Côte d'Azur's ambition is to create an innovative ecosystem that is influential on the local, national and international level, to accelerate and actively participate in research, teaching and the AI world. By positioning itself at the heart of this center of excellence, MyHotelMatch intends to benefit from the ecosystem dedicated to the development of AI technologies;
- the **strengthening of the Board of Directors**, with the approval of new directors with expertise in the hotel, e-commerce and technology sectors to support the company's strategy and new roadmap.

The notice of meeting, including the agenda and the text of the resolutions presented to the Combined General Meeting, was published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on [March 4, 2022](#). Details of how to participate and vote at this meeting are set out in this notice.

The notice of meeting, as well as all the documents and information provided for in Article R.225-73-1 of the French Commercial Code, may be consulted on the company's website <https://www.spacparis.biz>.

SPAC is starting a new historical development cycle through this first acquisition project and marks its entry into the world of Tech. This transformation, which has resulted in a change of name, a new business model and, above all, a redesigned development plan, opens up new prospects in a buoyant market. The company is currently studying other partnerships that could strengthen its innovative online hotel services.

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About SPAC

Société Parisienne d'Apports en Capital – SPAC's historic focus has been on the ownership and management of corporate real estate assets, but it has decided to make a strategic turnaround of its activities. Today, the company no longer owns any real estate assets and wishes to develop high value-added online hotel services. This ambitious challenge opens up new prospects for the company in the growing online hotel market.

SPAC is listed on Euronext Paris – Compartment C (ISIN: FR0011277391 – FPN).

More information can be found at: www.fonciere-parisnord.com and spacparis.biz