



Morning Coworking, the market leader in coworking spaces in France, joins up with Nexity to further its development

Paris, 16 January 2019

Nexity and Morning Coworking (BAP Group) have announced that they will be working together to reinforce and develop their position in the market for coworking spaces. Profitable since its creation, Morning Coworking hopes to boost its growth in the Paris region. The partnership entered into with Nexity – France’s leading real estate service platform – will allow Morning Coworking to accelerate its rollout strategy in order to consolidate its leading position in a rapidly growing yet highly competitive market.

Morning Coworking: The market leader in coworking spaces in France

On the back of its last two fundraising rounds totalling 3 million euros, one of which was carried out with the CDC, Morning Coworking has doubled its revenue every year since its creation, growing from 4.5 million euros in 2016 to 17 million euros in 2018.

Since early 2018, Morning Coworking has opened nine new spaces in the 2nd, 8th, 9th, 10th and 18th *arrondissements* in Paris, as well as in Bagnolet, La Défense, Boulogne and Clichy-Batignolles. Morning Coworking currently has 20 spaces that hosts more than 540 companies and 5,200 coworkers covering an area of around 60,000 sq.m. By 2022, Morning Coworking aims to host more than 25,000 coworkers in an area covering 200,000 sq.m, a challenge that the Nexity group is ready to take on together with them. As a consequence, Nexity took a 54% stake in the company alongside the initial shareholders and its founding partner Clément Alteresco.

“We are very proud to see the confidence that Nexity has shown in us. The market is very buoyant and we want to keep supporting this trend in the way people work,” explains Clément Alteresco, founder and CEO of the BAP Group. “Market indicators lead us to believe that 10 years from now, France will have 3 to 5 million square metres of coworking office space compared to the present figure of less than a million.”

Nexity: Real estate services platform

After launching its multi-service platform – Nexity Solutions Entreprise (NSE) – for commercial clients at SIMI 2018, the Group continues improving its model. Having established a strong record as a leading commercial real estate development and commercial property management company, the Group is now going to embark on real estate operations by signing this key partnership with Morning Coworking. Nexity Solutions Entreprise is positioned among the key players in the market for ready-to-use office spaces. The Group’s aim for the future, is to be able to provide its clients with either

office spaces that are ready to use by them directly, or contracts giving them access to workstations for a pre-determined amount of time.

“Coworking reflects a societal change that is a sign of things to come as the way people work changes,” explains Véronique Bédague, Deputy Managing Director at Nexity. “At the outset, our role is to do more than just conceive real estate. We see a solid and privileged partner in Morning Coworking, that together with us can consider the diverse range of uses for these spaces and respond to the demand for more hybrid living spaces in the office environment. It is my conviction that the real estate industry needs to be more flexible to benefit clients. Morning Coworking stands with us in to further promote value creation.”

Morning Coworking spaces: A concept designed around positive atmosphere and interactions

Each coworking space places an emphasis on interactions. Every effort is made to encourage an exchange of ideas and a good atmosphere within the work spaces and community. This in turn encourages each coworker to collaborate on a daily basis, embody a collective mindset and think outside the box (through features such as events, meetings with experts, editorial content, pitches, meetups, and well-being services and partnerships). This collective spirit, cosy atmosphere and desire to get to know one another to share more than just space, but also time and experience – that’s what Morning Coworking is all about.

“We’re currently seeing a fundamental shift in how people work, with companies needing to position themselves with regard to flexible office space, telecommuting and well-being to retain talent. Our cosy, welcoming, centrally located Morning Coworking spaces meet their needs. Tomorrow’s employees and workers will be freer and more mobile, but still very attached to the sense of togetherness and the human touch that are such a core part of Morning Coworking’s identity. That’s why we want to keep cultivating this virtuous circle and helping to drive our country’s economic growth,” said Clément Alteresco.

About the BAP Group

With the digital revolution, how we work is changing. More freedom, more flexibility, less hierarchy: startups, SMEs and large corporations alike have to adapt.

The BAP Group is responding to this transformation by creating coworking spaces and services that meet the needs of the changing world of work.

We use our digital, social and design expertise to reinvent tomorrow's workplace. Each of BAP's activities fits within the group's overarching ambition to place collectiveness at the core of its strategy. Coworking, Community, Collaboration and Confidence are BAP's guiding values.

The BAP Group's 3 main activities:

- **Morning Coworking:** France's leading provider of coworking spaces. morning-coworking.com
- **bureauxapartager.com:** digital networking platform to find the ideal office anywhere in France.
- **Link:** coworking management software for administrative and community management. www.espace.link

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About Nexity

AT NEXITY, WE AIM TO SERVE ALL OUR CLIENTS AS THEIR REAL ESTATE NEEDS EVOLVE

Nexity offers the widest range of advice and expertise, products, services and solutions for individuals, companies and local authorities, so as to best meet the needs of our clients and respond to their concerns. Our business lines – real estate brokerage, management, design, development, planning, advisory and related services – are now optimally organised to serve and support our clients. As the benchmark operator in our sector, we are resolutely committed to all our clients, as well as to the environment and society as a whole.

Nexity is listed on the SRD and on Euronext's Compartment A


Nexity is included in the following indices: SBF 80, SBF 120, CAC Mid 60, CAC Mid & Small and CAC All Tradable

Ticker symbol: NXI – Reuters: NXI.PA – Bloomberg: NXIFP

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