

**PAREF announces the signature of a 12-year firm lease on the hotel resorts
located at Dax and Saint-Paul-Lès-Dax**

PAREF signed today the renewal of the lease on the hotel resorts located at Dax and Saint-Paul-Lès-Dax with the historical operator Thermes Adour, a major player in the thermal cure industry. The current lease is extended for an additional 12-year period and will mature in July 2031.

Located in the French thermal cure capital, the Dax and Saint-Paul-Lès-Dax assets represent a significant part of PAREF asset portfolio. They develop a total of 31,400 sqm and accommodate 554 rooms or studios spread over the two sites.

« The extension of the lease for an additional 12-year period on these thermal and hotel complexes demonstrates the resilience of PAREF group assets, the quality of relations with our operating partner and our capacity to support its projects. This renewal is in line with PAREF Group strategy to proactively manage its assets to secure and create value on its asset portfolio ».

Alexandre Peyroux – Head of Asset Management



About PAREF Group

PAREF operates in two major complementary areas: (i) Commercial and residential investments owned by SIIC PAREF primarily in corporate real estate in the Paris region (€146 Mn asset as at December 31, 2017) and (ii) Management on behalf of third parties via PAREF Gestion (€1 531 Mn funds under management as at December 31, 2017), an AMF-certified management company.

PAREF is a company listed on Euronext Paris, Compartment C, under ISIN FR00110263202 – Ticker PAR.
More information on www.paref.fr

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