

## EURAZEO PATRIMOINE ACQUIRES A 44% STAKE IN EMERIGE

**Paris, July 23, 2019** - Eurazeo Patrimoine, Eurazeo's investment division specializing in real estate and companies operating their own real assets, announces the acquisition of a 44% stake in Emerige from Naxicap and its founder, Laurent Dumas, for approximately €90 million.

Founded in 1989, Emerige is a major player in real estate development in Paris and its region. In 2018, the group generated revenue of €282 million and employed more than 200 people.

Emerige develops ambitious and sustainable real estate programs, reputed for their attention to quality and innovation. The developer has been working with great names in architecture and design for more than 30 years, reflecting its strong commitment to creation.

A leading designer of 'the city of tomorrow' and in particular of the greater Paris region, Emerige has grown around two main divisions:

- Residential real estate: Emerige Résidentiel is now the 5<sup>th</sup> largest developer in the Paris region and the leading developer in Paris, a market benefitting from strong fundamentals with structural imbalance between supply and demand;
- Commercial real estate driven by iconic projects: Emerige has won numerous tenders, notably in 2016 with "Morland Mixité Capital" as part of "Réinventer Paris". It is also developing a 54,000 sqm project on the upstream end of Ile Seguin in Boulogne.

Through this investment, Eurazeo Patrimoine has the opportunity to support the very strong growth of Emerige and its expansion strategy. Eurazeo Patrimoine will provide Emerige with its real estate expertise, its international network and its experience in the development of companies.

In addition, this new partnership between Emerige and Eurazeo Patrimoine will enable Eurazeo Patrimoine to co-invest directly in projects alongside Emerige.

**Renaud Haberkorn, Managing Partner, Head of Eurazeo Patrimoine**, said: *"We're pleased to be able to support Emerige in this very strong growth phase by bringing Eurazeo Patrimoine's expertise to this emblematic developer. With this acquisition of a stake in Emerige, we position ourselves as far upstream as possible in the value creation process."*

**Laurent Dumas, CEO of Emerige**, added: *"Since its creation, Emerige has built a reputation for the quality and innovation of its real estate programs that has enabled it to achieve strong, solid and sustainable growth. After the successful partnership with Naxicap, we're pleased to open a new chapter with Eurazeo Patrimoine, whose expertise and skills will enable us to pursue our growth and meet the challenges of tomorrow."*

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## About Eurazeo

- Eurazeo is a leading global investment company, with a diversified portfolio of €17 billion in assets under management, including nearly €11 billion from third parties, invested in over 300 companies. With its considerable private equity, venture capital, real estate, private debt and fund of funds expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its 235 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, Sao Paulo, Shanghai, Seoul, London, Luxembourg, Frankfurt and Madrid.
- Eurazeo is listed on Euronext Paris.
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