



A NEW CHAIRMAN FOR CLEAVELAND

The Edmond de Rothschild Group is pleased to announce the appointment of François Grandvoinet to head up the activity of Cleaveland, the French arm of the Group's Real Estate platform.

François Grandvoinet is appointed Chairman of Cleaveland, an investment company which was set up in 2005. Cleaveland today has €6.2bn under management for third parties. François will replace Laurent Fermat and Dominique Bonin, Cleaveland's founders, who will leave the company at the end of this year following a succession plan. In this respect, we recall the Edmond de Rothschild's acquisition of 100% of the company in June 2016.

Lyes Badji, Finance Director since 2012, will be appointed Managing Director of Cleaveland and Clément Brazzy, currently Senior Fund Manager, will take over Lyes' current function.

François Grandvoinet, 53, has more than 30 years' experience in Real Estate. Before joining Edmond de Rothschild, he was Chairman of Aviva Investors Real Estate France. He had previously held various positions in well-known companies like AXA REIM, CBRE Global Investors and AEW, both in France and abroad. He is a graduate of the Paris-Dauphine University.

"We are delighted that François Grandvoinet will be running Cleaveland, one of the operating entities belonging to our European investment platform for which we have very ambitious plans. François' track record, his investment experience and achievements will ensure the business continuity at Cleaveland. He will play a key role for the further development of the Real Estate activity", said Pierre Jacquot, Head of Real Estate Investment Management at the Edmond de Rothschild Group.

For Christophe Caspar, Global CEO at Edmond de Rothschild Asset Management: *"Nowadays Real Estate has become a strategic expertise in order to meet the needs of our institutional and private investors. Edmond de Rothschild has one of the richest offerings on this market segment and we intend, thanks to the arrival of François, to further develop it in France as well as in the major European markets."*

ABOUT EDMOND DE ROTHSCHILD

Edmond de Rothschild is an ambitious, independent family-run investment house which specialises in private banking and asset management. The Group has 150 billion euros in assets under management, 2,700 employees and 32 sites worldwide as of 31 December 2018. The Edmond de Rothschild real estate investment management platform operates through local operating entities, including Orox Asset Management in Switzerland, Cleaveland in France, and Cording Real Estate Group in the UK, Benelux & Germany. It now includes over 140 real estate professionals in 11 offices and manages around EUR 10 billion of real estate assets.

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¹ Subject to the Autorité des Marchés Financiers (the "AMF") agreement.