



EDMOND DE ROTHSCHILD REIM FINANCES REPOSITIONING OF THE LONDRA HOTEL IN FLORENCE

Edmond de Rothschild REIM, through the Edmond de Rothschild European High Yield I Real Estate Debt Fund and a separate fund dedicated to a German insurance group, has provided €28.3 million whole loan financing to refinance and refurbish the Londra Hotel in the centre of Florence.

The Londra Hotel, which is owned by Eurazeo and managed by Grape Hospitality, is located in the city centre of Florence, adjacent to the train station and near to the city's main cultural sites. The hotel was acquired by Eurazeo in December 2020 and its refurbishment and rebranding into "Indigo" by Intercontinental will see it transformed into a 4-star upscale lifestyle/urban category hotel with 160 rooms. The re-opening of the hotel after the comprehensive refurbishment is planned for Q4 2023.

The financing was structured in the form of senior secured notes into which the two funds are co-investing. Closing was completed successfully as of May 12th 2022.

Eurazeo is a leading global investment company with private equity, private debt, real estate and infrastructure expertise, which manages a diversified portfolio of €31 billion in assets under management, including nearly €22 billion from third parties, invested in 450 companies.

Grape Hospitality is a pan-European hospitality platform created in 2016 and controlled by Eurazeo, owning, operating and managing 106 hotels and 70 restaurants in eight countries, which represents over 10,000 rooms operated under franchise contracts.

Ralf Kind, Head of Real Estate Debt at Edmond de Rothschild REIM, explains: "This transaction marks the first deal for our pan-European lending strategy in Italy and the first deal in the hospitality sector. Having made four loan investments before in Germany, France and the Netherlands it proves the ability of our team to source and execute attractive deals across Europe backed by strong and experienced sponsors and sound financing structures. We continue to intensify our international fundraising activities to grow the pan-European high yield debt fund which has a final close by the end of 2022"

In March 2022 the Edmond de Rothschild REIM team completed another equity closing in its European High Yield I Real Estate Debt Fund taking the current equity commitment in the Fund to above EUR 160 million. Final closing of the Fund with a target size of EUR 300 million is in December 2022.

Edmond de Rothschild REIM was advised by Gianni & Origoni (Simone D'Avolio, Maria Rosa Piluso), Mayer Brown (Alban Dorin) and NautaDutilh (Nicolas Bonora).

The Edmond de Rothschild European High Yield I Real Estate Debt Fund is a closed-ended fund domiciled in Luxembourg in the form of a SCA SICAV-RAIF. Alter Domus is the Alternative Investment Fund Manager.

DISCLAIMER

The Edmond de Rothschild European High Yield I Real Estate Debt Fund is exclusively reserved for professional investors and may be subject to restrictions for certain persons and in certain countries. The Fund does not guarantee or protect the capital invested, so that investors may not get back the full amount of their capital originally invested, even if their units are held for the recommended investment period. Any investment in the Fund is associated with certain risks, not limited to liquidity risk, concentration risk (investments in real estate) and currency risk. Any investment in the Fund may only be made on the basis of documents and information that comply with the applicable regulations.

ABOUT EDMOND DE ROTHSCHILD REAL ESTATE INVESTMENT MANAGEMENT

With more than CHF 12 billion in real estate assets, the Edmond de Rothschild real estate investment management platform operates through local operating entities in Switzerland, France, the UK, Benelux and Germany. Backed by strong convictions in responsible investment, active management and close proximity, a vast European network of 120 professionals in 9 offices, develops and supports real estate projects in the office, industrial, logistics and residential sectors on behalf of discretionary funds and third-party mandates.

ABOUT EDMOND DE ROTHSCHILD

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specializes in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services. With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy. Founded in 1953, the Group now has CHF 178 billion of assets under management at the end of December 2021, 2,500 employees, and 29 locations worldwide.