

## **Foncière des Murs and Predica are stepping up their partnership with a new major hotel property deal**

*Paris, 28 February 2011* — Predica, a Crédit Agricole Assurances subsidiary, and Foncière des Murs have signed a memorandum of understanding with the Louvre Hôtels group to acquire a portfolio of 33 Campanile hotels.

The total investment (including renovation work) amounts to 173 million euros, split 80 – 20 per cent between Predica and Foncière des Murs, respectively.

All the hotels are located in France (45 per cent in the Paris metropolitan area, 32 per cent in southern France and 23 per cent in the north), offering a total of 2,453 rooms.

The Louvre Hôtels group will continue to own the business rights and to operate the hotels under the Campanile brand (Campanile is the group's leading brand, positioned in the two-star segment and present in nine European countries). A firm 12-year lease, renewable six times, with triple-net rents calculated based on revenues will be signed for the deal.

The deal includes an extensive 38 million euro programme to renovate all the hotels. Dubbed Nouvelle Génération, the programme will cover the rooms and common areas, and also feature new-concept dining facilities. A guaranteed minimum rent will be charged on the entire portfolio throughout the work.

Predica and Foncière des Murs are stepping up their partnership in hotel investments in Europe. This latest deal, to be finalised in the second quarter of 2011, confirms that hotel operators are intent on seeking the support of top-flight real estate partners capable of offering tailor-made services to help them with their development plans.

Once the acquisition is complete, Foncière des Murs will have established special partnerships with the top three hotel groups in the French market: Accor, Louvre Hôtels and B&B.



### **About Crédit Agricole Assurances**

Crédit Agricole Assurances is now the European leader in bancassurance and handles all the Crédit Agricole Group's French and foreign insurance activities. Set up in January 2009, Crédit Agricole Assurances comprises Predica, a life insurer; Pacifica, specialised in non-life insurance; CACI for creditor insurance; the international insurance activity; Crédit Agricole Assurances Gestion, Informatique et Services (Caagis) since January 2010.

Key figures for Crédit Agricole Assurances (at 31 December 2009)

- €25.9 billion in premiums
- €203 billion in underwriting reserves
- €951 million in net income, Group share
- 2,700 employees

[www.ca-assurances.com](http://www.ca-assurances.com)

### **About Foncière des Murs**

Foncière des Murs SCA, a subsidiary of Foncière des Régions, is a listed real estate investment trust (SIC) specialising in business premises, primarily in the hotel, restaurants, health and leisure sectors. The company's investment policy focuses on partnering with leading firms in each sector so as to offer shareholders a regular yield on investment.

Foncière des Murs is listed on Euronext Paris, Compartment B of the Eurolist market (FR0000060303 - FMU).

[www.foncieredesmurs.fr](http://www.foncieredesmurs.fr)

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