

## Swiss Life Asset Managers France selects Minor Hotels to manage three hotels in Paris

9 November 2023

Swiss Life Asset Managers France is continuing to expand its hospitality expertise and has chosen Minor Hotels to manage three hotels in Paris through an existing dedicated fund. These three Parisian 4 stars hotels totalizing 400 guest rooms will be rebranded as NH Hotels and NH Collection.

After an ambitious selection process, Swiss Life Asset Managers France has chosen Minor Hotels to manage the three properties through an existing dedicated fund as at Q1 2024, allowing the group to make its debut in Paris, a major tourist power.

Located in strategic locations in the French capital, the properties will be refurbished starting as of autumn 2024. The first two assets will be operated under NH Paris Gare de l'Est and NH Paris Opéra Faubourg. The third property will open as a NH Paris Champs-Élysées to become, after refurbishment in 2025, part of NH Collection.

Johanna Capoani, Head of Hospitality, Swiss Life Asset Managers France, said *“It seemed a logical step for us to develop our range of expertise through hotel management agreements. Minor Hotels is a renowned hospitality group, and we have great expectations in our synergies.”*

Dillip Rajakarier, CEO of Minor Hotels and Group CEO of parent company Minor International, commented, *“Our team has been searching for the right opportunities in this key market for some time, so we are pleased to announce that, together with Swiss Life AM, Minor Hotels will arrive in Paris not with one but with three hotels. We believe this is an amazing opportunity to grow with two of our brands in the second most visited city in the world and home to the 2024 Olympics.”*

This operation was implemented with the participation of CBRE HOTELS VALUATION & ADVISORY France and advisory of CHAMMAS & MARCHETEAU and DLA PIPER FRANCE LLP.



NH Paris Champs-Élysées

### About the hospitality expertise of Swiss Life Asset Managers France

Created in 2013 in Paris, Swiss Life Asset Managers' hospitality division has almost EUR 2 billion in hotel assets and manages a portfolio of 90 hotels across several European countries, mainly France, Italy, Spain, Germany, and Portugal.

The team has developed strategies for all segments of the hotel industry, from camping to 5-star hotels through various investment vehicles:

- 1 OPPCI dedicated to outdoor hospitality;
- 4 investment funds dedicated to the hospitality industry (project to launch a fifth fund);
- 1 FPCI dedicated to outdoor hospitality;
- Various diversified funds, three of which are particularly active, with an allocation in the hotel and outdoor hotel segments.

## Media Relations

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### **Swiss Life Asset Managers**

Swiss Life Asset Managers has more than 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As at 30 June 2023 assets under management for third-party clients amount to EUR 114.8 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 265.8 billion. Swiss Life Asset Managers is a leading real estate manager in Europe<sup>1</sup>. Of the assets totalling EUR 265.8 billion, EUR 91.7 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling EUR 21.6 billion in value. Total real estate assets under management and administration at the end of June 2023 thus came to EUR 113.3 billion.

Swiss Life Asset Managers employs more than 2200 people in Europe.

### **Self-determined Life**

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

<sup>1</sup> INREV Fund Manager Survey 2023 (AuM as of 31.12.2022)

### **About Minor Hotels**

Minor Hotels is an international hotel owner, operator, and investor currently with more than 540 hotels in operation. Minor Hotels passionately explores new possibilities in hospitality with a diverse portfolio of properties designed intelligently to appeal to different kinds of travellers, serving new passions as well as personal needs. Through our Anantara, Avani, Oaks, Tivoli, NH Collection, NH Hotels, nhow, Elewana, Marriott, Four Seasons, St. Regis, Radisson Blu and Minor International properties, Minor Hotels operates in 56 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe, South America and North America.

With dynamic plans to expand existing brands and explore strategic acquisitions throughout opportunistic markets, Minor Hotels pursues a vision of a more passionate and interconnected world.

Minor Hotels is part of the GHA DISCOVERY loyalty programme, enabling travellers to savour every moment at home or away, while being recognised and rewarded at participating hotels and resorts worldwide.