

LP Promotion, a leading residential real estate player, welcomes a new shareholder, Aermont

Paris, April 15 2021. LP Promotion (the "Group") is pleased to welcome Aermont Capital Real Estate Fund IV, advised by Aermont Capital (together, "Aermont"), as a new shareholder alongside the management. The operation allows Abénex, shareholder since 2017, and the Group's founder Lucien Ponsot to sell their stake in the Group.

Twenty-five years after it was created in Toulouse in 1996, LP Promotion has become a leading residential real estate player in France. Active in both residential property development and serviced residence management, the Group has offices in seven locations in Occitanie, New Aquitaine and Île-de-France.

The new shareholder structure ensures the continuity of management and operations and allows several managers to enter the Group's capital. It also brings substantial additional financial resources to support the growth ambitions of the Group, including new regional openings and acceleration of the development and management of serviced residences (student, co-living, intergenerational and seniors).

"We are delighted to partner with Aermont, with whom we share an ambitious vision for our future. As under Abenex ownership, we plan on strengthening our role as a key housing partner for local authorities and accelerating our development nationwide. We are also proud to welcome several Group managers as shareholders, sharing the value that we create together, and further fostering commitment and loyalty to the Group.", commented Laurent Ponsot, Managing director of LP Promotion.

"Our investment in LP Promotion is an exciting opportunity to support a major player in French residential development, with a history of strong growth with nearly 2,700 units reserved in 2019 vs. 1,700 four years ago. We have been particularly impressed by the quality of the management team and the strong values held by the Group, as well as its potential for significant expansion as a property developer and operator. We are delighted to participate to the acceleration of its development.", says Vincent Rouget, Aermont.

"We are proud to have supported the managers of LP Promotion during these four years, during which the Group structured its organization to consolidate its leadership in Occitanie and New Aquitaine, and successfully developed its presence outside its historic markets, particularly in Île-de-France. We wish the managers continued success on this exciting entrepreneurial adventure with their new partner.", specify Olivier Moatti and Julien Keignart, Abénex.

About LP Promotion (www.lp-promotion.com)

The LP Promotion Group, created in Toulouse in 1996, has established itself in two decades as a key player in the French residential real estate market. Active in real estate development, marketing and serviced residence management, the Group offers innovative and environmentally friendly housing in Occitanie, New Aquitaine and Ile-de-France. It is aimed at a clientele of first-time buyers and local investors with a full spectrum offering: primary residence, premium housing, student serviced residences, co-living, intergenerational housing and senior serviced residences.

Building on its customer service DNA resulting from 30 years of hotel management operations, LP Promotion, as developer-manager, puts the client at the center of its approach. This differentiating and responsible process makes it possible to offer housing and services that meet the needs and expectations of occupants as closely as possible.

With nearly 12,000 housing units delivered in 25 years, 200 employees and a 2020 turnover of 231 million euros, the Group is today a key player in the housing sector, the 13th largest French residential developer according to Innovapresse's ranking for developers published in 2020. The Group contributes to generating more than 5 000 jobs every year, induced by the construction of property development programs.

About Aermont (<https://www.aermont.com>)

Aermont is an independent asset management business focused on real estate and real estate related investment activities. Aermont takes a proactive operator-oriented approach, emphasizing large complex investments that offer long term value creation opportunities for the associated assets and businesses.

To date, Aermont Capital acts as investment advisor to 4 pan-European funds that have received 6 billion euros in equity commitments from leading global institutional investors.

About Abénex (www.abenex.com)

Created in 1992, Abénex is a long-standing player in French private equity, specializing in growth and buyout transactions, both as a minority or majority shareholder. Independent for more than 10 years, Abénex operates in three private equity segments: small cap, mid cap and real estate.

In the small cap and mid cap segments, Abénex is a long-term investor partnering with entrepreneurs and founding families, and operationally involved in growth and optimization projects. Abénex is committed to the management teams' success, providing them with a fully dedicated operational team to support their projects of transformation and external growth.

Abénex invests in SMEs valued up to €50m in small cap and between €50m and €500m in mid cap. In real estate, Abénex invests in value-add projects valued up to 80 million euros, and in Core + opportunities up to 50 million euros in value, particularly in the distribution and logistics sectors, serviced residences and education.

Based in Paris and Lyon, the team is made up of 30 professionals with proven and recognized know-how.

Advisors to the sellers (Management & Abénex)

Abénex: Olivier Moatti, Julien Keignart, Albin Crosnier

M&A advisor: Messier & Associés, DC Advisory (Alexis Matheron, Camille Doss, Mathilde Courbebaisse)

Lawyer: Fairway (Pierre-Emmanuel Fonteilles, Clément Dureau-Hazera)

Financial VDD: KPMG (Olivier Boumendil, Jack Rupchandani, Alexandre Ben Hassen)

Legal, Tax and Social VDD: KPMG (Xavier Houard, Florence Olivier, Albane Eglinger, Benoit Roucher, Julie Ansoult, Xavier Lemarchal, Benjamin Guedj, Coralie Guchez, Christine Piault)

Advisors to the buyers (Aermont & Management)

Aermont: Vincent Rouget, Olivier Lavigne-Delville, Maxime Ridel, Nils Montrelay

M&A advisor: Edmond de Rothschild (Julien Béraud, Gonzague Pouradier Duteil)

Lawyer: Lacourte Raquin Tatar (Jean-Jacques Raquin, Renaud Rossa, Jean-Yves Charriau, Irène Cottaris, Olivier Peronnau, Sébastien Roy, Eugénie Bosse, Florian Louvet)

Lawyer - Management: Jeausserand-Audouard (Erwan Bordet, Antoine Le Roux, Carole Furst, Ronan Lajoux)

Financial DD: Deloitte (Pascal Souchon, Abdelmalik Salym)

Legal and fiscal DD: Lacourte Raquin Tatar (Jean-Jacques Raquin, Renaud Rossa, Jean-Yves Charriau, Irène Cottaris, Olivier Peronnau, Sébastien Roy, Eugénie Bosse, Florian Louvet, Adeline Dewilde)

Social DD: Flichy Grangé Avocats (Stéphanie Dumas, Fabien Cronier)