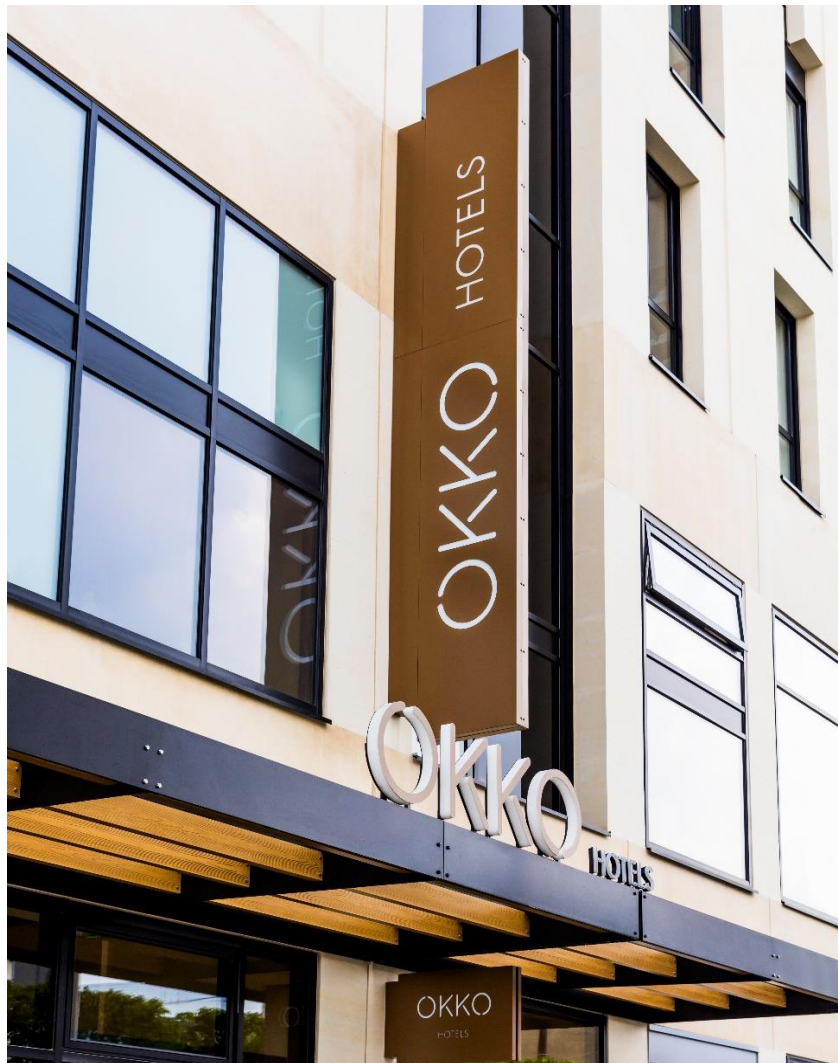


OKKO

HOTELS

PRESS RELEASE

OKKO HOTELS RAISES €4.3 MILLION IN INVESTMENTS



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June 2016

OKKO HOTELS, making waves in the French hotel sector

Created in 2009 by Olivier Devys, with the support of Paul Dubrule, the OKKO HOTELS group specialises in contemporary 4* hotels designed to meet the demands of modern travellers. In the space of two years, the chain has opened 6 hotels and has won over guests from France and beyond with its concept of 4* urban accommodation, blending modernity and conviviality.

This innovative product is now fully established on the French hotel landscape, and is regularly cited as one of the new major players currently shaking up the traditions of hotel accommodation. This is an opinion shared by the chain's loyal and increasingly numerous clientele, who continually attest to their satisfaction on online review websites.

Idinvest and CM-CIC Investissement lead a new round of financing

Over the first half of 2016, OKKO HOTELS has raised €4.3 million in new funds to finance the next phase of the chain's growth. CM-CIC Investissement, which had already invested funds in 2013, is demonstrating its continued trust in Olivier Devys and his team by injecting a further €1.5 million. Meanwhile, Idinvest Partners is acquiring its first stake in the company with an investment of €2 million. An additional assortment of private investors are also involved in this latest round of financing, including certain existing partners of the Group. The original founders nevertheless retain their controlling stake in the company.

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“Our first test was to see whether we could win over our customers and, in light of the satisfaction levels we are experiencing, we can say with confidence that we have passed with flying colours. Our biggest challenge now is to sustain and even increase our speed of growth, while being sure to maintain the high quality of service and demanding standards on which the reputation of our product is based. The renewed trust placed in us by CM-CIC, and the additional support of a major capital investment player like Idinvest, now provide with the means we require to realise our ambitions.” Olivier Devys, President and Founder of OKKO HOTELS.

“Our decision to invest in OKKO HOTELS is the product of several months of monitoring and discussions, during which Idinvest has been able to fully appreciate the experience and quality of the management team, and the progress being made by the company.” Luc Maruenda, Partner at Idinvest.

“The OKKO HOTELS concept has been a real success and the company has managed to keep up the steady frequency of its new openings. We are particularly pleased to continue supporting Olivier Devys and his teams in this new phase of development.” Amaury Leleu, Head of Investments at CM-CIC Investissement

Legal advice for the operation:

- CM-CIC Investissement: Lamartine Conseil (Fabien Mauvais, Philippe Barouch)
- IDINVEST PARTNERS: DMMS Avocats (Philippe Missika)
- OKKO HOTELS: Cabinet Carré Avocats (Jean-François Carré)

ABOUT OKKO HOTELS

The OKKO HOTELS group is:

- 75 employees
- A target of 50 hotels in France, including 25 in the Greater Paris region
- A chain of 5 hotels, soon to become 6 by the end of July 2016
- 5 more scheduled openings, and talks open for a further 10 projects
- An overall investment of €200 million
- A turnover of nearly €8 million in 2015
- Outstanding levels of customer satisfaction: our first three hotels score between 9 and 9.2/10 on Booking.com, and also feature in the top 3 hotels for their cities on Tripadvisor.com.

For more information: www.okkohotels.com

ABOUT CM-CIC INVESTISSEMENT

Venture capital, growth capital, buyout capital, M&A advisory: CM-CIC Investissement meets the needs of businesses in all areas of equity financing. Together with its professionalism, the success of its approach stems from its strong focus on people, close ties with business leaders and the long-term support it provides to investee companies. CM-CIC Investissement invests its own capital (almost €2.4 billion) and its investment portfolio consists of around 450 companies.

For more information: www.cmcic-investissement.com

ABOUT IDINVEST PARTNERS

Idinvest Partners is a leading player on the Private Equity mid-market in Europe. With over €6 billion under management, Idinvest Partners has developed several complementary areas of expertise: investments in innovative European start-ups; primary, secondary and private debt investments in European non-listed companies; and private equity consulting. Founded under the name AGF Private Equity in 1997, Idinvest Partners was formerly part of the Allianz Group until 2010, when it joined forces with IDI Group to become independent.

For more information: www.idinvest.com

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