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Press release

Aéroports de Paris and citizenM announce new hotel project at Paris-Charles de Gaulle Airport



The Dutch Hotel group citizenM hotels has signed a ground lease commitment with Aéroports de Paris, for the development of an 'Affordable Luxury' citizenM hotel at the Roissypole district. The hotel will be directly connected to the Paris-Charles de Gaulle's terminals through the free CDGVal, airport shuttle, as well as to the RER station (with trains to central Paris).

The hotel will comprise 230 stylish guestrooms, as well as citizenM's signature food & beverage concept 'canteenM' and Vitra furnished 'living rooms'. The hotel is planned to open in early 2014.

citizenM's chairman Rattan Chadha said:

"We are extremely excited with the addition of our first site in Paris to our development portfolio. With this acquisition we are one step closer to creating a chain of luxury contemporary hotels for the cost conscious traveller in major cities around the world. We are continuously searching for more sites on 'A' locations in Paris."

François Cangardel, Real Estate Manager at Aéroports de Paris :

"The opening of a new hotel at Paris-Charles de Gaulle is in line with Aéroports de Paris strategy which intends to develop the hotel accommodation offer in the immediate vicinity of our airports. We also aim at strengthening the existing offer with new hotel concepts. The partnership with citizenM, which offers a unique and innovative concept, meets our expectations and should be attractive to many of our customers."

Expansion

citizenM currently operates three hotels, at Schiphol Airport, at Amsterdam's city centre and in the city centre of Glasgow. The opening of the site in Paris brings the company's development portfolio to seven additional hotels, including two projects in New York City (at Times Square and in Soho/Lower East Side), three projects in London (near Tate Modern in the booming Bankside area, opposite the Tower of London and near St. Paul's Cathedral) and a project in Rotterdam.

The expansion strategy of citizenM is to develop and invest in citizenM hotels on prime city centre locations (and terminal-connected airport sites) in metropolitan cities only, such as Paris, London, New York, Amsterdam, Hong Kong, and Shanghai.

citizenM in Paris

citizenM's acquisition & investment team is in the process of acquiring additional development projects in Paris, and is actively looking for new development opportunities. These can be new buildings, part of mixed-use developments or redevelopments of existing structures. The hotels require a total floor area of approximately 3,500 to 8,000 square meters.

The unique development proposition of citizenM hotels is that it combines an extremely efficient building design, fully engineered development specifications and a revolutionary construction methodology, resulting in a luxury lifestyle hotel that can be built quicker and at lower investment cost than any comparable hotel. citizenM has a pro-active in-house development team that can advise and assist local partners in designing and developing the hotels in compliance with the citizenM brand standards.



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About Aéroports de Paris

Aéroports de Paris builds, develops and manages airports including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. With 88 million passengers handled in 2011, Aéroports de Paris is Europe's second-largest airport group in terms of airport passenger traffic and the European leader for freight and mail.

With an exceptional geographic location and a major catchment area, the Group is pursuing its strategy of adapting and modernizing its terminal facilities and upgrading quality of services, and also intends to develop its retail and real estate business. In 2010, the group revenue stood at 2,739 million euros and the net income at 300 million euros.

About citizenM

citizenM hotels aim to provide a new type of hotel experience for a new type of traveller. The group's founding philosophy is held central: to offer "affordable luxury for the people". Continuous innovation is a critical component of citizenM. Its efficient building system allows the company to maintain consistent high standards, while accelerating the building process. Headquartered in The Netherlands, the company acts as developer, investor and operator of its hotels, but is also open to joint ventures and occupational leases. With renowned partners concrete architectural associates, Vitra and Swisscom, the group is preparing for a rapid expansion. Having three (well performing) properties in Amsterdam and Glasgow, citizenM also announced the opening of three hotels in London, two in New York, Paris, and Rotterdam. CitizenM has an ambitious expansion plan, aiming to create hotels on prime locations in metropolitan cities around the globe